

# The NATIONAL UNDERWRITER

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## Actuaries Say Financed-Insurance Lapse Rate Rises With Duration

The consensus of a number of participants in the discussion of lapse rates on financed insurance at the recent annual meeting of Society of Actuaries, White Sulphur Springs, was that the rate tends to increase or remain level for durations as long as five years after issue, as compared with the tendency of lapse rates on non-financed insurance to decrease by duration.

R. D. MacLennan, National Life of Vermont, J. L. Brockett, Northwestern National, and R. T. Jackson, Phoenix Mutual, cited experience on plans of insurance used widely for financed insurance, in support of the conclusion that high lapse rates continue into renewal years. Mr. MacLennan attributed this to early financing methods involving the payment of several premiums in advance.

R. C. Tookey of the accounting firm of Peat, Marwick, Mitchell & Co., reported widely varying first-year lapse rates on financed business among his firm's client companies offering such plans. He concluded that the first-year lapse rate is directly proportional to the first-year commission, the best

experience being among companies paying level or nearly level commissions. Andrew C. Webster, Mutual of New York, attributed to careful financial underwriting and elimination of monthly and quarterly premium payment modes the fact that first-year lapse rates for financed business in his company are approximately equal to those for comparable non-financed business.

Mr. MacLennan said the volume of financed insurance is down from its peak, reached in 1959, and although still a significant proportion of new business it appears to be declining gradually. Withdrawal of special plans, the recent increase in cost of the fifth dividend option, which now is con-

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## Committee Chairmen Announced By GAMC

WASHINGTON—Robert B. Pitcher, John Hancock, Boston, national chairman of General Agents & Managers Conference of NALU, has appointed the following committee chairmen:

Area and state conferences, Walter K. R. Holm Jr., Connecticut Mutual, Providence; convention attendance, Himes M. Silin, Lincoln National Life, Erie, Pa.; budget, Dale A. Simpkins, New York Life, Milwaukee; education and training, Clare Weber, New England Life, Cleveland; elections, David B. Fluegelman, Connecticut Mutual, New York City; extension, Mr. Simpkins; management practice, Laurel E. Miller, Sun Life of Canada, Los Angeles; membership, L. Kent Babcock Jr., Aetna Life, Philadelphia.

Nominations, Carr R. Purser, Penn Mutual, New York City; operation manual, Hastings A. Smith, New England Life, Indianapolis; past national chairmen, Mr. Purser; programs, William B. Hoyer, John Hancock, Columbus, O.; publicity and publications, Robert L. Woods, Massachusetts Mutual, Los Angeles; resolutions, Emanuel M. Belkin, Prudential, Miami; rules and regulations, C. Carney Smith, Mutual Benefit Life, Washington, D. C.

Local association programs, Dan A. Kaufman, Northwestern Mutual, Evanston, Ill.; public relations, Durward R. Penrod, Metropolitan Life, Springfield, Ill.; relations with colleges and universities, L. Mortimer Buckley, New England Life, Dallas; relations with other organizations, William A. Arnold II, John Hancock, New York City; quality business, Milton Asfahl, Equitable of Iowa, Oklahoma City; special committee for the Council for Economic Growth and Security, C. Carney Smith.



Robert B. Pitcher

## Oct. Ordinary Sales Show Small Dollar Gain; Total Up 10%

October ordinary sales totaled \$4,728,000,000, for a small dollar gain of \$303 million, while total sales of all types of life insurance reached \$6,848,000,000, a gain of 10%, according to LIAMA. Ordinary sales for the first 10 months amounted to \$43,744,000,000, up \$458 million, and total sales for the period were \$63,990,000,000, an increase of \$3,666,000,000.

### Include Individual Group Policies

Ordinary figures include individual policies written on groups of persons—\$416 million in the first 10 months of 1961 and \$575 million in the same period in 1960.

Group sales in October totaled \$1,506,000,000, a gain of \$288 million, and for the first 10 months were \$14,304,000,000, up \$3,116,000,000. Group figures represent new groups set up and additional coverage under amended group contracts already in force.

October industrial sales amounted to \$614 million, a gain of \$27 million, and in the first 10 months reached \$5,942,000,000, an increase of \$92 million.

## Alaska Is Tops In Oct. Ordinary Gains; Also Year-To-Date Leader

Alaska showed the greatest rate of percentage increase in ordinary sales in October, with Delaware in second place and South Dakota taking over third, according to LIAMA. Their respective percentage gains were 48%, 43% and 30%.

Alaska also led in ordinary sales percentage increase for the first 10 months, with a 26% rise. Arizona was in second place for the period with a gain of 14% and in third place was District of Columbia, up 12%.

Security Mutual Life recently held a five-day school for seven new agents. Subjects included latest developments in personal insurance and specialized instruction in all facets of selling. William W. Winney, director of training and sales promotion, was in charge of the school.

Howard C. Reeder, president Continental Assurance, was the principal guest panelist on a telecast of the Investors' Forum over WGN-TV in Chicago. The program, one in a series sponsored by the central states group of Investment Bankers Assn. of America, was devoted to a discussion of the life insurance industry, for which Mr. Reeder predicted a bright outlook in the coming years. Also participating were Bowen Blair, partner William Blair & Co., and Robert A. Sjoström, insurance industry analyst Shearson, Hamhill & Co.



## LIA-ALC-LIC Unit To Study Planning For Nuclear Attack

### Will Look For Ways To Keep Company Operations Going, Shelter Employees, Property

A joint committee on preparedness and emergency operations to coordinate individual company plans and study industry-wide preparations to protect employees, policyholder records and property in case of nuclear attack has been named by Life Insurance Assn. of America, American Life Convention and Life Insurers Conference.



Walter Klem

Walter Klem, senior vice-president and chief actuary of Equitable Society, was named chairman of the parent committee. At the same time, two subcommittees were formed. Chairman of one unit for the study of emergency operations is Daniel J. Reidy, vice-president and general counsel of Guardian Life, and another on personnel and property protection is headed by Powell E. Smith, executive vice-president of Occidental of California.

### Outgrowth Of Announcement

Formation of the committee and subcommittees is an outgrowth of an announcement made by W. Lee Shield, ALC executive vice-president, at ALC's annual convention in October, in which Mr. Shield reported that ALC and LIA would conduct a study of means that could be used to enable the life insurance business to carry on even though some home offices might be destroyed by an attack. The announcement was reported in the Oct. 21 issue of THE NATIONAL UNDERWRITER.

At the time, Mr. Shield said, "This is not a general alarm, but simply an application of the old adage about a

(CONTINUED ON PAGE 18)

## Institute To Find Out How Many Employed In Life Insurance Industry

A new program to determine accurately the total number of persons engaged in life insurance and particularly the number in selling is being undertaken by Institute of Life Insurance. The work will be done in conjunction with the U. S. census bureau's current population survey for May, 1962.

Because of the difficulty of defining a "fulltime life insurance agent" and determining their number, the institute in 1956 discontinued making tabulations on persons employed in the life insurance business. In 1959, an exploratory project was carried out with the census bureau in its current population survey to see if accurate figures might be obtained.

### Exploratory Project Result

As a result of that exploratory project, the institute has now contracted with the bureau to analyze the cases reported in next May's survey as "employed in insurance." This figure was approximately 1,100,000 in 1960. These cases will first be classified as "selling insurance" or "not selling insurance." Those selling will then be classified as "selling some life insurance" or "selling little or no life insurance."

The number of non-sales personnel in home office or field will also be classified as handling "some" or "little or no" life insurance. Additional information may also be available as to sex, age and perhaps part-time activity.

Where the census bureau data is insufficient to make these determinations, the cases will be followed up with a special questionnaire.

# Baron Agency Gets Its Brokers To Work On Simplified Estate Plans

By JUD HIGGINS

Estate planning and life insurance programing, perennial tools of the life specialist with a \$100,000 sale in mind, have been simplified and shortened so they can be used by brokers who have a minimum of time or life insurance training. This approach has boosted the ordinary sales of the David H. Baron agency of United States Life in New York City many-fold in the last few years, to say nothing of the rise in its accompanying group and health volume.

Although Mr. Baron and James Martin, the agency's brokerage supervisor, sell insurance themselves, most of their business comes from the many brokers who are placing the great bulk of their life business through his facility. These brokers have been selling to policemen, executives, butchers, doctors and even mutual fund salesmen by using a printed postcard with information blanks on the back asking for marital status, occupation, age of children and wife, amount and type of present insurance, and mortgage information.

If this card is received by the agency before 1 p.m. it prepares a tailor-made four-page memorandum (it takes about 25 minutes for a typist to prepare and not much longer to work out), and the broker has simple but effective estate planning recommendations the next morning. Mr. Baron manages to do this with a staff of three, including himself. It is a considerable amount of work for the agency, but well worth it, as is evidenced by the resulting favorable client-broker attitude.

The essence of the technique is simplicity, fast service and persistency in use. No salary data is demanded. Messrs. Baron and Martin give the age of the prospect and the occupation a quick glance and figure what his probable income is and what an appropriate amount of insurance would be.

Mr. Baron is unapologetic about the absence of voluminous data needed to prepare the program.

"If you're a 'big man,' you like sales presentations short and to the point, and if you are not big there is nothing to be complicated about," he says. "Most situations and individuals fall into somewhat of a pattern."

Another point to consider is that the complicated plan in the fancy folder may frighten the prospect in many instances, and procrastination very often is the final outcome.

"If we are successful in selling the well rounded program idea, we have more than accomplished our purpose," Mr. Baron says. "The sale usually follows and so do subsequent recommendations. We feel our broker should do that extra something to earn his commission and the respect of his client.

Simple programing does just this."

Although the reward may be greater on cases that are more complex, there is also the good possibility of the broker's spending too much time and time to a broker is just about the only thing he's habitually short of. Recognizing the fact that the brokers' paperwork has increased and is still increasing, the agency insists on doing all the programing, including typing, future modifications or even complete adjustment on the original program.

## Getting The Average Sale

"Most of all," Mr. Baron says, "I'd rather have four sales of average size than one 'jumbo.' You get greater exposure, more chance of referrals and recommendations, and certainly better odds for some kind of sale. The guts and backbone of the business is still the average sale, in spite of all the new and fancy forms."

What is the advantage of this postcard approach over a simple policy presentation? Mr. Baron says the chance of closing a sale using simple life insurance programing is three to four times as great as when the broker uses the usual policy illustration. The lapse rate on this type of sales is also significantly less, and client-broker relationship becomes understandably closer.

When a medical problem or a complex tax situation arises, Messrs. Baron or Martin go out in the evening, or any other time to help close the sale. Mr. Baron figures they do this in about 10% of the cases. The combination of a successful sales technique and solid backing from the agency and the home office keep broker turnover low and business volume steady. The atmosphere of intense competition that exists in Mr. Baron's market makes it not unusual to find that several brokers are in contact with a prospect at about the same time. When this situation arises, the Baron agency has an inside track—and gets it from a simple, three-cent postcard.

## Mitchell To Address N. Y. Managers On Replacements

NEW YORK—The cost involved in the various methods of curbing policy replacements will be explored by Robert B. Mitchell, executive editor of THE NATIONAL UNDERWRITER life insurance edition, at the annual election luncheon meeting of New York City Life Managers Assn. Dec. 4 at the Hotel Astor.

Mr. Mitchell will discuss the probable cost and effectiveness of such measures as an inter-company information bureau designed to unmask the habitual twister and the formation of a committee of field men to screen complaints against agents accused of twisting.

At Berkshire Life's annual sales convention, held this year at Williamsburg, Va., sales objectives were discussed by George D. Covell, 1st vice-president, with the new officers of the company's General Agents Assn. Left to right are: Mr. Covell, Henry Weiss, Miami, secretary-treasurer,

Henry Marshall, Brooklyn, vice-president, and Joseph L. Speyer, Boston, president of the association. Almost 300 attended the three-day meeting.



## MDRT 1963 Meeting To Be On Kungsholm On Bermuda Voyage

## Non-Life Insurance Speakers To Be On LIA Annual Program

The 1963 meeting of the Million Dollar Round Table will be aboard the motorship Kungsholm of the Swedish-American Line. The dates, announced earlier, are June 12-18, and will include a stay at Bermuda.

Daniel H. Coakley, New York Life, Boston, vice-chairman of the 1962 Round Table, who will in the normal succession be the 1963 chairman, said that "one of the major reasons for selecting the Kungsholm again was the simply wonderful experience and reaction to the Kungsholm cruise in 1956. The ship now has the latest gyro-stabilization equipment, which is considered the finest in the world, and its facilities and appointments are even more comfortable and luxurious. We will be able to accommodate 600 persons, whereas in 1956 we were limited to 450."

Mr. Coakley explained that in view of there being a limited number of spaces available on the Kungsholm, an equitable method of selecting those who can go will have to be worked out. Although final details will not be announced for several months, credit will be given for attendance at the 1962 annual meeting in Montreal July 15-20 and attendance at the 1961, 1960, 1959 and 1958 annual meetings. Years as a member of MDRT, service on committees, and program participation over the last five years will also be used as criteria. As in the past, attendance will be limited to members of the 1963 Round Table and such guests as are invited by the executive committee.

The Kungsholm will sail on the MDRT trip Wednesday morning, June 12, cruise to Bermuda and return to New York, docking being scheduled for 7 a.m. Tuesday, June 18.



Daniel H. Coakley

An array of speakers from outside the life insurance business—including an internationally known psychiatrist, a telephone company president and a prominent Canadian attorney—will be featured at the annual meeting of Life Insurance Assn. of America at the Waldorf-Astoria Hotel in New York, Dec. 13-14.

## Worthington Will Open Program

The program will open with an address by William P. Worthington, LIA president and chairman of Home Life of New York, who will be followed by a business session, during which a discussion of current life insurance problems will be held.

Speaker for the luncheon on Wednesday will be announced later. During the afternoon session, Dr. William C. Menninger, president of the Menninger Foundation, will discuss "Mental Health, Everybody's Problem." Then Clifton W. Phalen, president of New York Telephone Co., will cover the subject of communications of tomorrow.

The entire Thursday morning session will be turned over to a symposium on world affairs conducted by the National Broadcasting Co. news commentator, Chet Huntley. A live two-way broadcast will bring in reports from other NBC newsmen in various parts of the United States and in London, Berlin and Tokyo. Following the broadcast, Mr. Huntley will relay questions from the floor to the correspondents.

## Luncheon Speaker Named

The luncheon speaker on Thursday will be Leonard W. Brockington, counsel of the Ottawa, Can., law firm of Gowling, McTavish, Osborne & Henderson. Mr. Brockington previously addressed an LIA meeting during the 1940 annual.

The committee in charge of the program includes Francis M. Hipp, Liberty Life of Greenville, S. C., committee chairman; O. Kelley Anderson, New England Life; Millard Bartels; Travelers; Claude L. Benner, Continental American; Harold J. Cummings, Minnesota Mutual; Robert E. Dineen, Northwestern Mutual; Charles G. Dougherty, Metropolitan Life, and E. J. Faulkner, Woodmen Accident & Life.

Georgia International Life had \$7,800,000 of written life production during its first annual October campaign. William E. Luchte of Walla Walla, Wash., was volume leader.

## Additional Announcements of 1962 Dividend Scales

Funds Left With Co.				Funds Left With Co.			
Name of Company	Current Policies	Old Policies		Name of Company	Current Policies	Old Policies	
American Family, Wis.	Same as '61	Same as '61	2.5	Monarch Life, Can.	Same as '61	Same as '61	4.5
Beneficial Life, Utah	"	"	3.5	New Mexico Life	"	"	3
Cal-Western States	"	"	3.5	Occidental of N.C.	"	Same as '61	4
Farm Family Life, N.Y.	"	"	3.5	Pan-American Life	"	"	3.75
Intercoast Mut., Cal.	"	"	3.5	Piedmont Southern Life	"	"	3.25
Lafayette Life, Ind.	" (q)	" (q)	3.5	Presbyterian Ministers	"	"	(p)
Maccabees Mutual	Same as '61	Same as '61	3	Union Labor Life	"	"	3.5

(p) 3.5% on instalment settlements; 4% on funds at interest.

(q) Except dividends on Family Plan increased approx. 20%.





RAYMOND C. BUCKNER

## One Day I Saw the Franklin Specials!

Miami, Florida  
October 20, 1961

Mr. F. J. O'Brien, Vice President  
Franklin Life Insurance Company  
Springfield, Illinois

Dear O'B:

As I look back over the years, the turning point in my life was the day I signed a Franklin Life contract. Up to that time my employment had been with two transportation firms—a railroad and an airline—as a salaried employee in their sales departments. But, the finer things in life are hard to obtain when your income is limited . . . on a straight salary.

Being fired with ambition, I wanted to be paid commensurate with my ability to produce. Knowing that sales was my forte, I started selling A & H for a large company on a part-time basis while still working for the airline . . . did pretty well, too, four and five applications a week. *Then one day I had an opportunity to see a presentation of two of Franklin's "Specials" . . . the PPIP and the Junior Insured Savings Plan. That did it! I was really fired up! From then on my income started going up. Three years ago, on August 1, I was irresistibly compelled to go into the business full time. My income doubled the first year and it has increased steadily each year, thanks to the very fine "Specials" we in the Franklin offer to the public.*

It gives me a real sense of pride and satisfaction to know that I am helping people on the road to financial independence and at the same time providing their families the protection they must have. The combination of our President's Protective Investment Plan with a Home Protector Rider is terrific, because it provides everything that a man wants for himself and family.

My only regret, O'B, is that I should have started with the Franklin 10 years sooner!

Cordially,

Raymond C. Buckner

Raymond C. Buckner first tasted the successes of life insurance selling while associated on a part-time basis with a large international airline. In August 1958 he signed his full-time Franklin contract.

Here is a record of his earnings, as reported to the Internal Revenue Service.

1958 .....	\$ 9,319.85
1959 .....	14,855.52
1960 .....	17,697.10

GENERAL  
AGENCY  
OPPORTUNITY  
IN NEWARK,  
NEW JERSEY

*An agent cannot long travel at a faster gait than the company he represents*



*The Friendly*

**FRANKLIN LIFE INSURANCE COMPANY**

SPRINGFIELD, ILLINOIS / DISTINGUISHED SERVICE SINCE 1854

The largest legal reserve stock life insurance company in the world devoted exclusively to the underwriting of Ordinary and Annuity plans.

Over Four Billion Dollars of Insurance in Force

## ARIA Sends Out Ballots For Election Of New Officers

Ballots have been sent to all active members of American Risk & Insurance Assn. for the election of officers, results to be announced at the annual meeting between Christmas and New Years in New York.

### Some Offices Uncontested

The offices of president, 1st vice-president, secretary-treasurer, and associate member on the executive committee are uncontested. Nominees are John Bickley, University of Texas, president; Kenneth W. Herrick, Texas Christian, 1st vice-president; Joseph Troser, Southern Methodist University, secretary-treasurer and Robert Rennie, Nationwide, associate member on executive committee.

Contested offices are 2nd vice-president, Kenneth Black Jr., Georgia State College, and David A. Ivry, University of Connecticut. For active member on the executive committee, nominees are John Long, Indiana University and Arthur Mason Jr., Washington University.

## Fortune National Life Offers Special Program For Wis. Reserve Unit

Fortune National Life, Madison, Wis., is offering a special insurance program to members of Wisconsin's 32nd division, which has been called into active service. Since the company is licensed in Washington, facilities will be readily available to reservists, who have been stationed at Fort Lewis, near Tacoma.

The program provides for individual term policies at the company's basic rates, with face values of \$5,000, \$10,000 and \$20,000. The contracts contain no war clause and cannot be canceled by the company for any reason as long as premiums are paid and the policyholder is under 65. No medical examination was necessary for those applying before Nov. 15, since all guardsmen had recently passed physical examinations.

Rates are comparable to those for government insurance for servicemen during World War II and in many cases are lower. A 25 year old guardsman can get a \$20,000 coverage for \$77 a year. The government insurance had

a maximum limit of \$10,000.

Before the troops left Wisconsin, three representatives of the company paid individual calls on each unit commander in the state. Some 70 units were contacted in three days. Several agents who were called up with the division are supporting the program within their units.

Since Fortune National Life has been licensed in Washington for more than two years, it plans to offer similar programs to other military personnel in that area.

## Mass. Mutual Continuing '61 Dividend Scale; 1962 Distribution \$53 Million

Massachusetts Mutual's present dividend schedule will be continued during 1962, except on five-year term plans where dividends will be nominally increased. The estimated 1962 dividend distribution will be \$53 million, some \$4 million more than the 1961 estimate. The five-year term dividend outlay in 1962 will be increased by an estimated \$80,000.

Massachusetts Mutual has increased the rates of interest on dividend accumulations and settlement options to 3.9%, effective Jan. 1. The current rate on dividend accumulations is 3.4%, and on funds held for payments not involving life contingencies under optional methods of settlement is 3.65%.

## Detroit Metropolitan Mutual Merger With Mammoth L.&A. Is Approved In Michigan

The merger of Detroit Metropolitan Mutual with Mammoth Life & Accident of Louisville has been approved by the Michigan department over the protests of a policyholder of the Detroit company.

The department felt that no new evidence or new testimony was produced on behalf of Mrs. Lida Glover, Detroit, a policyholder in Detroit Metropolitan. A suit she had filed in an attempt to block the merger previously was dismissed in Wayne County circuit court.

Mrs. Glover charged that assets of the company had been mishandled by the owners, Michigan Congressman Charles C. Diggs Jr., and his father, who is president of the company.

Mammoth is to be the surviving company in the merger.

## National L. & A. Plans Stock Split, 20% Stock Dividend

Directors of National Life & Accident have approved a two-for-one stock split, and they are also considering a 20% stock dividend. These moves will reduce par value of the company's shares from \$10 to \$5 and will increase outstanding stock by 140%. The expected cash dividend on the new shares, 30 cents per share, will represent an increase of 20%.

Directors also adopted a resolution to recommend to the next meeting of stockholders that a stock option plan be established to strengthen the company's ability to attract men of training and ability.

Stockholders of the company will vote on these plans at the regular annual meeting Feb. 13.

## Capital National Life Stockholders OK Merger With Alabama National

Stockholders of Capital National Life of Houston have approved the merger of the company into Alabama National Life of Bessemer, Ala.

If the merger is approved by the Texas department, it will become effective Dec. 31. The merger has been voted by stockholders of the Alabama company and approved by the Alabama department.

### Assets About \$2 Million

As a result of the merger, the Alabama company will have assets of about \$2 million, a capital and surplus of more than \$800,000 and insurance in force of some \$35 million. It will be headed by Claude E. Shell of Bessemer. Daniel Hruska, Capital National president, will become a vice-president and maintain offices in Houston.

The merged company will operate in Alabama, Texas, Louisiana and Mississippi and plans to expand into other states. Under the merger, Capital National stockholders will receive four shares for each three they now hold.

Provident Mutual Life has been licensed in Utah, thus becoming eligible to do business in the District of Columbia and all states except Alaska, Arkansas, Idaho and Mississippi.

**PROGRESS**

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Think this wife isn't proud of her husband? He does more... earns more... has more with the program of Security Life of Denver.

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- Vested Renewals
- Broader Portfolio
- Modern Merchandising
- Health and Group Insurance

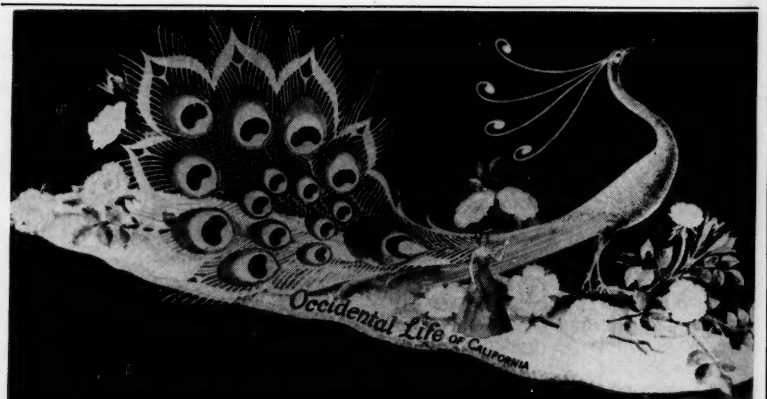
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LIFE & ACCIDENT CO.

SECURITY LIFE BUILDING  
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Many general agent opportunities available  
STUART C. FERRIS, C. L. U., Agency Vice President



Majestic peacock figure dominates flowered float Occidental Life of California will enter in the 1962 Tournament of Roses parade in Pasadena on New Year's day. Miss Carole Washburn, 1961 Rose Queen, will ride at the peacock's side. Over-all float length will be 50 feet while the peacock's head and tail will rise to a height of 17 feet. This will be Occidental's sixth Rose Parade float entry; three floats in past have won the Grand Prize.

Design and construction of the float is in charge of Mrs. Isabella Coleman, who has become known as "Mrs. Rose Parade" because of having designed prize winning floats for Rose Parades longer than any other designer. Two Occidental men hold coveted Tournament Assn. memberships and are assisting in over-all preparations for the 73rd annual staging of the event. They are Earl Clark, vice-president in charge of agencies, and Ernest F. Smith of the Devries agency in Los Angeles.

## Mutual United Banns

Stockholders of the company, Omaha, Neb., have approved a 20% stock dividend. These moves will reduce par value of the company's shares from \$10 to \$5 and will increase outstanding stock by 140%. The expected cash dividend on the new shares, 30 cents per share, will represent an increase of 20%.

## J. Walker Agency At Inst.

Norman chief executive Thompson address the of Life Insurance Association. Mr. Strickland mer meaning of market for industry. As announced of the meeting on the "The Charter" which was joint sponsor University and the insurance Facto Rep miere show

## Atlantic Semin

The annual seminar Assn. of the agement w the Cherry Any graduation of L but attenda The program phasis on p tend. The refresher o new ideas tion. The t ket, Money Senior st will start ject. Round audience v simultaneou rooms to p pate in the most.

A highly guest speaker later.

## Connecticut Features

Thirty-six necticut Mu vanced sale home offic agency vice of the semin



## Mutual Of Omaha, United Benefit Life Banns Published

Stockholders of United Benefit Life, the companion company of Mutual of Omaha, have been informed by Secretary Frank P. Hannan that the directors of the companies have appointed committees "to enter upon studies of procedures looking toward further unification of the two institutions into one mutual organization with no stock outstanding."

Preliminary discussions have been held with the Nebraska department, and actuaries have been retained to "ascertain the present fair value of the United Benefit Life assets." Under Nebraska law any plan and value of stock involved must be submitted to the department for approval.

Mutual of Omaha owns more than 66.6% of United Benefit stock.

## J. Walter Thompson Ad Agency Head To Speak At Institute Annual

Norman H. Strouse, president and chief executive officer of the J. Walter Thompson advertising agency, will address the annual meeting of Institute of Life Insurance, Dec. 12, at the Waldorf-Astoria Hotel in New York.

Mr. Strouse, an expert in international merchandising, will discuss the meaning of the new European common market for United States business and industry.

As announced earlier, the program of the meeting will include a presentation on the Arden House conference, "The Changing American Population," which was held recently under the joint sponsorship of the Columbia University graduate school of business and the institute. A new film on life insurance public relations, "The Ipsos Facto Report," will receive its premiere showing at the meeting.

## Atlantic Alumni Seminar Jan. 24-26

The annual meeting and management seminar of Atlantic Alumni Assn. of the LIAMA schools of management will be held Jan. 24-26 at the Cherry Hill Inn, Haddonfield, N. J. Any graduate of a school in management of LIAMA is eligible to attend, but attendance will be limited to 125.

The program will differ from previous programs in placing greater emphasis on participation by all who attend. The meeting will be not only a refresher on principles but will bring new ideas and their practical application. The theme is the four Ms: Market, Money, Morale and Manpower.

Senior staff consultants of LIAMA will start the discussion of each subject. Roundtable discussion by the audience will follow. There will be simultaneous discussions in different rooms to permit attenders to participate in the subjects that interest them most.

A highlight will be a prominent guest speaker, who will be announced later.

## Connecticut Mutual Meet Features Advanced Selling

Thirty-six general agents of Connecticut Mutual Life attended an advanced sales methods seminar at the home office. E. A. Starr, assistant agency vice-president, was chairman of the seminar.

## New Wis. Handbook

A new Underwriters Handbook of Wisconsin has just been published by the National Underwriter Co. It provides complete and up-to-date information on the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance throughout the state. Copies of the new Wisconsin handbook may be obtained from the National Underwriter Co. at 420 East Fourth Street, Cincinnati 2, Ohio. Price \$12.50 each.

## Ohio State Life's Sales Campaign Honors Barnes

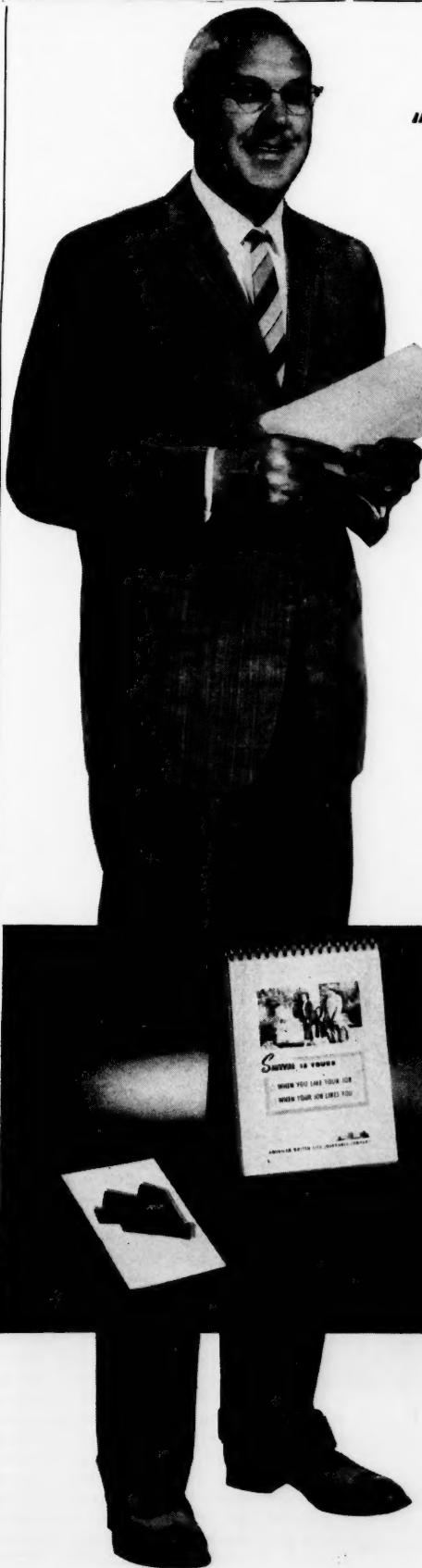
An all-time company record president's campaign honored Frank L. Barnes in his first year as president of Ohio State Life. Mr. Barnes succeeded Frederick M. Jones in January of this year. The campaign in his honor began Aug. 28 and ended Nov. 10.

Theme of this year's campaign was football and President Barnes is attending football parties for award winners in Columbus, Miami, and Los Angeles. Banquets are being held in conjunction with each party. Eastern and north

central award winners attended the Ohio State-Oregon game in Columbus, southeastern winners attended the Miami-Northwestern game in the Orange Bowl, and West Coast winners will attend the Los Angeles Rams-Baltimore Colts game in Los Angeles Coliseum Dec. 9.

The top 11 sales producers are being awarded football type athletic jackets as "All-Americans" at the banquets.

Metropolitan Life's district office at 1319 Bull St., Savannah, has moved to a new building at 1460 East Victory Drive.



## "Our Partnership Philosophy builds agencies...and men!"

says Max W. Hittle, C.L.U. and Manager of Agencies for American United Life Insurance Company

American United Life has a planned program for agency performance and growth that makes A.U.L. managers and agents stand tall in income and prestige. Called "Agencies in Action," it has contributed greatly to the remarkable gains in new business that have lifted A.U.L. into the top 3% of the nation's life insurance companies.

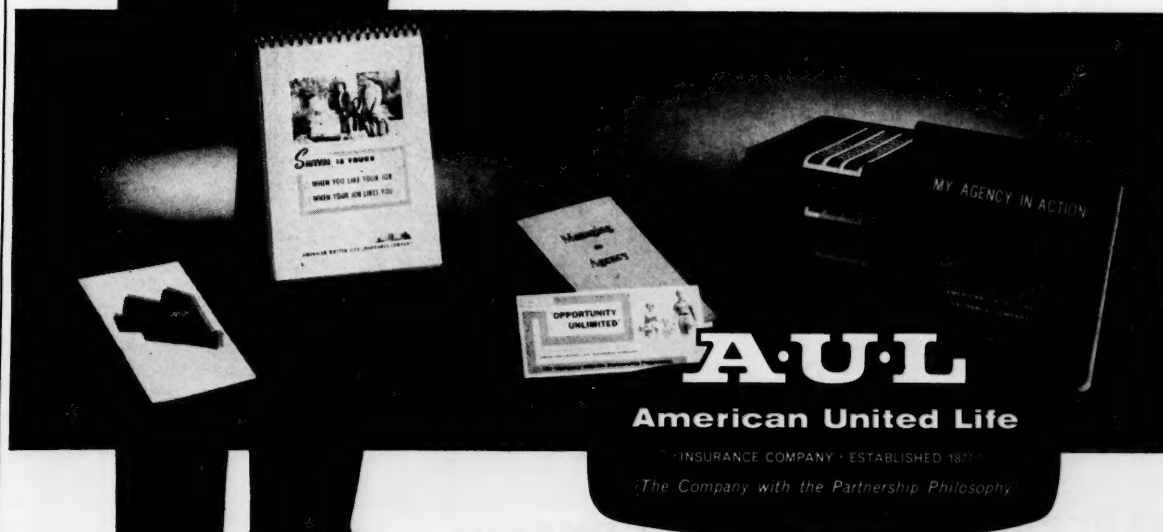
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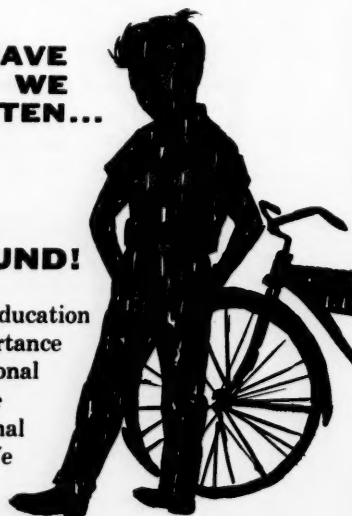
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## FEDERAL LIFE INSURANCE COMPANY

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# Illinois A&S Underwriters Hear Acute Analysis Of Hospital Costs

The exaggerated concern of many underwriters and medical men with "over-utilization" of hospital facilities threatens the concepts of voluntary health insurance and prepayment. Actually, there has been surprising restraint on the part of the medical profession and of insured in the use of these facilities. Over a period of 15 years, the increase in utilization has been less than 1% a year.

These remarks were part of a penetrating analysis of hospital costs made by Ray Brown, superintendent University of Chicago clinics, at the November meeting of Illinois A&S Underwriter's Forum. Frederick Dirrick, Municipal of Chicago, vice-president of the forum, introduced the speaker.

Mr. Brown pointed out that the national average of hospital patients increased from 9.4 per 100 people in 1946 to 12.8 per 100 in 1960. At the same time, the average length of stay decreased from 9.1 days to 7.6 producing a 13.72% increase in days of patient care over a 15 year period.

## Low Rate of Increase

This relatively low rate of increase has been maintained in spite of many pressures which would tend to raise it. The educational level and standard of living have risen during this period. More wealth has been spread at the bottom of the social scale. There has been a growing tendency toward urbanization, and city dwellers are more likely to use hospitals. Perhaps most significantly, there has been a tremendous increase in prepayment, until today about 80% of the population are using some form of prepayment.

Furthermore, general hospitals have taken more and more of the patients previously treated in private institutions. For example, many psychiatric cases are treated in general hospitals today, while 16 years ago there were not enough to compute a percentage. If, even with this transfer and the many other pressure factors, the increase in hospital use has risen only 13.72%, Mr. Brown does not believe the problem of rising costs can reside in utilization.

He explained that he used 1946 as a starting point because that was the year wage controls were lifted. In that year the average hospital wage was \$9.39 per patient day. By 1960 it was \$32.23, an increase of 243% per patient day. During the same period the increase in cost of living was 49%. Why the discrepancy? Mr. Brown asked.

## Breaks Figures Down

In an effort to answer this question, he broke the figures down further. The wage cost increased 303% from \$4.98 average to \$20.08 over the 15 year period, while the non-wage cost rose 175% from \$4.41 to \$12.15.

In Mr. Brown's opinion the non-wage cost increased much less rapidly than the percentage indicates and, in fact, probably was as low as the national cost of living increase. Hospitals now purchase in the form of supplies much of what was previously purchased as labor, he explained. Such items as disposable needles, syringes and catheters have made this possible. Many more prepackaged items are also available, effecting further cost transference. Also, most small-scale hospitals—over half of the hospitals in the U. S. fall into this category—contract services because they cannot justify the use of expensive machinery. Serv-

ices contracted include laundry, window-washing and food.

Therefore, Mr. Brown said, the problem is labor rather than supplies. In 1946 hospitals employed 1.48 people per patient day. In 1960, they employed 2.26. This rise alone accounts for 17.4% of the wage increase. It has been caused by the improvement in working conditions in the last few years and by the many medical advances which have occurred. Shorter hours mean more employees, and each medical advance requires more people and more money to pay more highly specialized employees.

## 'Captive Philanthropists'

An increase in the hourly wage to \$12.48 per patient day has accounted for the remaining 82.6% of total wage increase. Mr. Brown reminded his audience that hospital employees started from a very low wage. They were, in effect, "captive philanthropists." There had been no competition for their services, largely because most of them were women and there had been limited opportunity for female employment. After World War II, however, women had demonstrated their usefulness in many fields, and hospitals were forced to compete with industry wages.

Mr. Brown emphasized that 62% of hospital costs are for wages, as compared with 28% in industry. This means that a 1% wage increase will have twice the effect on hospitals as it will on industry.

Though it is not generally known, hospitals are the largest employers of labor in the nation. They employ 2.2% of the total labor force—one out of every 43 workers, in other words, 1,580,000 people. If hospitals are to survive, they must compete for their

## New Insurance Phone Directory Of Cleveland

An insurance telephone directory for Cleveland has just been published for the first time by the National Underwriter Co. Providing the names, addresses and phone numbers of thousands of persons active in insurance throughout Cuyahoga County, and including listings of key personnel with titles, etc., this new directory will constitute a handy and timesaving reference for all concerned with insurance in and around Greater Cleveland. The Cleveland Insurance Telephone Directory will be published annually in the future, and is similar to the city insurance directories which the National Underwriter Co. publishes for 11 other large cities.

Not long after the National Underwriter Co. established its northern Ohio sales office under the management of Paul Blesi, it became evident that such a directory would be helpful to Cleveland insurance men. Mr. Blesi has spent a considerable portion of his time establishing this new publication. Copies are currently being distributed. Additional copies are available at \$1 each from the National Underwriter Co. at 15515 Detroit Avenue, Cleveland 1, or from the publication office at 420 East Fourth Street, Cincinnati 2, Ohio.

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large portion of the labor force, and this, again, means larger salaries.

Also not widely known is that hospitals are a growth industry. No other industry had near the hospitals' rate of growth between 1959 and 1960. Of 257,000 additional workers entering the labor force, 60,000 were claimed by hospitals. That large a proportion exerts additional financial pressure.

Notwithstanding all these pressure elements, the average rate of hospital pay in 1960 was still only 72% of the rate in industry in general. This, Mr. Brown suggested, is the answer to those who say hospitals "are going wild." In spite of restraint, however, hospital salaries have increased faster over the past 15 years than in industry at large. This, he said, is the answer to those who urge hospital unionization.

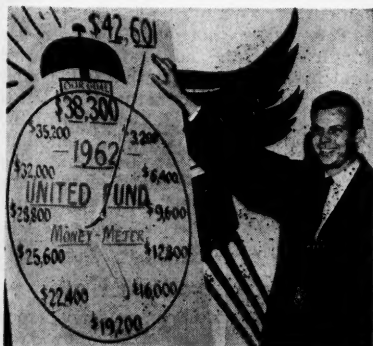
A large impact on hospital wages has been made by the over-all upgrading in the quality of their employees. Hospitals today are not only the largest employer, but also the largest employer of skilled labor. There are, for instance, more nurses than there are members of United Auto Workers. Many new medical professions have come into existence. In 1946 there was no such thing as a practical nurse.

#### Skills 'Passed Down The Line'

Skills have been "passed down the line" in hospital work to the point where any further distribution may endanger the patient. This means that for most hospital jobs, a level of at least "native intellect" is required that no longer permits reaching to the bottom of the barrel.

In conclusion, Mr. Brown said that whatever happens to hospital costs will be beyond trustees and administrators. Future developments will depend on wages and industry in general. As long as the government is dedicated to the proposition of a wage increase every year, hospital costs will continue to rise. With little chance to mechanize and automate beyond a certain point, hospitals cannot substitute capital for labor. Paradoxically, he said, the more efficient industry becomes, the more hospital rates will go up.

Lutheran Brotherhood had nearly \$22 million in issued and paid for business in October, an increase of 4% over October, 1960.



Gerald E. Mayo, chairman of New England Life's United Fund campaign, flashes a victory smile as he shows how company employees contributed \$42,601 and exceeded their quota on the first day of the drive. The total contribution is more than \$5,000 higher than last year's. Because of the generosity of New England Life employees in the past, the company was selected as a campaign "pacesetter," and opened its drive one month ahead of the scheduled one.

## Guardian's Campaign Nets \$52.5 Million

In a month-long campaign honoring chairman James A. McLain, Guardian Life's field force submitted \$52.5 million in individual life volume, a company record, and more than \$223,000 of individual health premiums.

The leading Guardian agencies in life volume submitted, all with better than \$2 million for the month, were Spaulder & Warshall, New York City; Quain, Phoenix; Goodman, New York, and Green, Atlanta. Spaulder & Warshall and Quain were also the leaders

in submitted health premiums.

Individual leaders in life volume were Ricc Hernandez, Phoenix, Sidney Baer, Philadelphia, Manager Ivan Brown of Houston, Manager A. P. Elebash, Montgomery, and Herbert Abramson of Spaulder & Warshall.

Top individual honors in life applications went to Gabriel Valenzuela of White Plains, N.Y., with William Apfelbaum of New York a close second. Mr. Hernandez, James P. Poole, Atlanta, and Paul E. Hackett, Jr., White Plains rounded out the top five.

Top men in health premiums were L. T. Usher of Portland, Ore., Hugh

M. McCool of Bridgeport, Conn., Saul S. Feinstein, Providence, C. J. Schneider, Indianapolis, and Joseph J. Klepper, Flushing, N.Y. Mr. Usher was also first in health applications.

## Tex. Fraternals Elect

Texas Fraternal Congress elected John W. Dimmitt, Woodmen of the World, president; and Stanley Patak, Western Bohemian, Laura Krebs, Woodmen Circle, and P. C. Tynan, Knights of Columbus, vice-presidents. Louis Engelke, Sons of Hermann, was reelected secretary-treasurer.

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## Appraises Benefit Expectations Under Private Pension Programs

Private pension plans have become imposing instruments of social policy as well as of business policy, in the opinion of Dan M. McGill, professor of insurance University of Pennsylvania, expressed in a talk before the first joint meeting of University of Pennsylvania Club of Chicago and Chicago Life Insurance & Trust Council.

Robert K. Schott, Phoenix Mutual Life, president of the council, opened the meeting by presenting a plaque to Richard C. Frasier, Great-West Life, immediate past president. Mr. Frasier was honored as the only president to have served two consecutive years in that capacity.

Mr. McGill stressed that most of his remarks would apply only to unilateral pension plans, those established voluntarily by the individual employer. Further, he would assume the plans under discussion to be non-contributory. In some cases the employer promises to set aside a certain amount with no commitment as to benefits. Mr. McGill said that he would not talk about those cases. With those qualifications in mind he listed four elements of insecurity affecting private pension plans.

### Lists Four Insecurity Elements

The first possible danger he considered was inadequacy of benefit commitment. While the contract language expressing the employer's intentions is usually positive and specific, the body of the document, which is a long and complicated form, typically includes three hedges:

—The employer reserves the right to terminate or alter the contract.

—He also reserves the right to discontinue contributions no matter what the condition of the fund.

—In the event of termination—and this, Mr. McGill emphasized, is the

crucial limitation—the employer will be responsible for no more than the amount of money set aside to that date.

Under the unilateral contract theory, the employer's pension obligations have been held legally enforceable, but the amount of these obligations has been limited as stipulated in the third condition, Mr. McGill reported.

### Second Danger

A second potential danger is failure to inform the employee of the nature of the private pension commitment. The employee usually gains any information on this subject by reading the plan booklet. Mr. McGill said that he'd never seen a booklet that stressed the crucial limitation. The obligation here is moral rather than legal, he said, because the failure can create an unjustifiable expectation in the employee's mind.

Third, there is a possibility of inadequate actuarial guidance. The private pension plan is a complicated arrangement involving obligations that may extend over 50 or 75 years, even though the plan be terminated after a few years. It requires a high degree of judgment as well as of technical and mathematical equipment.

It is significant that there is no legal regulation of actuaries. Society of Actuaries requires a rigorous series of examinations for admission, and Conference of Actuaries in Public Practice has restrictive requirements of experience and character. While the standards of these organizations provide reasonable assurance of professional competence and ethical conduct, neither group has any control over practitioners not included in its membership.

Finally, Mr. McGill warned, there may be an inadequacy in the contributory commitment. The terms of con-

At the November luncheon meeting held jointly by Chicago Life Insurance & Trust Council and University of Pennsylvania Club of Chicago: Robert Z. Rose, an assistant secretary of Continental Casualty and president of the university club; Dan McGill, professor of insurance Wharton School, the speaker; Robert K. Schott, manager Phoenix Mutual, and William Dillon, vice-president and trust officer American National Bank & Trust Co. The latter two are president and vice-president, respectively, of the council.



tribution have often been stated in phrases as vague as "the company will contribute at such times and in such manner as the board of directors deems necessary." Many persons, opposed to any proposal that might restrict the employer's freedom of action in the pension area, argue that the qualification requirements of the Internal Revenue Service are a sufficient safeguard of actuarial soundness. However, Mr. McGill showed that this body has a limited interest in actuarial soundness. Its primary interests are to prevent discrimination in favor of the officers and highly compensated employees and to protect the Treasury against excessive tax deductions.

He made several recommendations, which he said were to be viewed as principles rather than specific approaches:

—The employer should guarantee to make good on vested benefits. "Vested" in this sense means that the benefits are payable whether or not the employee remains with the company. Most companies are reluctant to expose corporate assets to a guarantee of pension

benefits.

—The employer should make a full disclosure as to the nature of the undertaking specifying its limitations. Mr. McGill recommended a periodic report to employers.

—Actuaries should be accredited and some way of measuring their qualifications should be established.

—A dollar of assets should be held for each dollar of liabilities to protect vested benefits. As concerns non-vested benefits, the employer should follow a funding procedure recommended by an accredited actuary. This procedure should call for the company to set aside enough money each year to cover the benefits accruing in that year. It should also set aside enough to amortize the initial accrued liability, so that when the last participant with credited past service reaches the normal retirement age, his benefits will be funded in full.

### Boosts CLU Examination Score 100 Points After Being Flunked By Machine

For a while there it looked as though Morris Abramson, Connecticut Mutual Life, Newark, was going to have to wait another year for his CLU designation—he recently received his examination score from American College and learned that he not only flunked, but flunked miserably.

And if it hadn't been for an unbelieving Connecticut Mutual officer the matter would have stayed that way, with Mr. Abramson sorrowfully lamenting, "Wait 'til next year."

The officer, however, made a few inquiries at the college and learned that Mr. Abramson hadn't failed after all. In fact, he had actually scored a rare 100% on the essay portion of the examination. The college's computer, which wasn't set up for processing three-digit figures had recorded his perfect mark as "00."

### Inter-Ocean Raises Two In New Controlling Unit

Inter-Ocean of Cincinnati has named Dal Riebel manager of the new controlling division. He joined the company two years ago. James L. Harpring, systems analyst since 1956, has been appointed operations manager in the new division.

Mr. Riebel will be in charge of the personnel, operations and electronic data processing departments, and of the general agency accounting and billing systems. Mr. Harpring will supervise collections, policy-issue units for all lines, claims clerical staff, central filing system, and EDP personnel.

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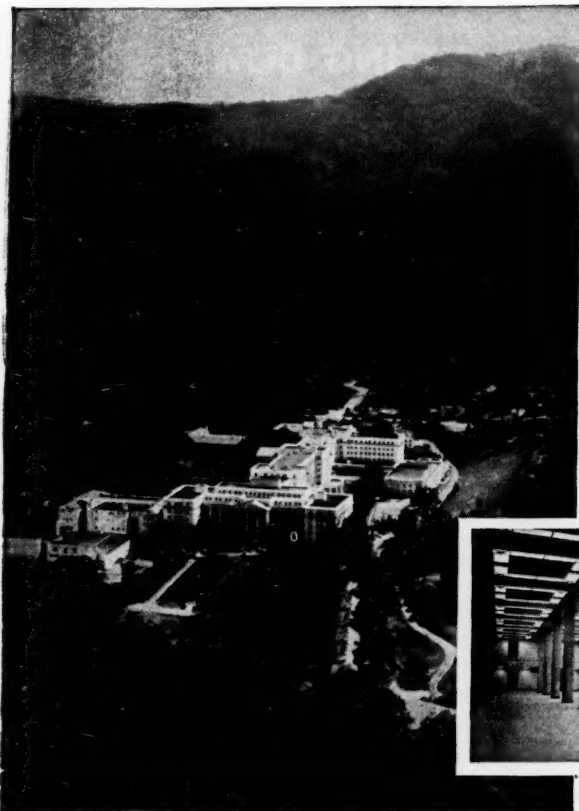
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## John Hancock Fetes Chicago Area Policyholders



Home office officials of John Hancock at the Bean & Jones agency dinner. From left: John L. McCrea, vice-president; Ferrel M. Bean, general agent; William D. Bacon, superintendent of agencies; Margaret Divver, 2nd vice-president; Lawrence B. Gilman, vice-president; John W. Jones, general agent; Charles E. Baldwin, assistant superintendent of agencies, and George Vinson-haler, vice-president.

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### Hancock Ill. Investments \$200 Million, McCrea Tells Clients And Beneficiaries

John Hancock, which made its first loan of \$15,000 in Chicago 84 years ago, today has investments in Illinois industries and utilities totaling more than \$200 million, John L. McCrea, vice-president client relations, told clients and beneficiaries of the company at a dinner in the Sheraton-Chicago Hotel.

Mr. McCrea said that John Hancock's real estate investments in the Chicago area are \$7 million and Illinois farm investments total \$20 million.

The dinner was given by Ferrel M. Bean and John W. Jones, Hancock general agents at Chicago. Other speakers at the dinner were Margaret Divver, 2nd vice-president in charge of women's activities, and Lawrence B. Gilman, vice-president in charge of claims.

### New Illinois Insurer

Alpha Life, with headquarters in Chicago, has been incorporated and is soliciting stock subscriptions. Authorized capital is one million shares, of which 150,000 are presently being offered via a prospectus to residents of Illinois. This is common voting stock, par value \$2, which will be sold at \$4 per share. Of the net proceeds of the offering, \$300,000 will be allocated to capital and the balance of not less than \$210,000 will be allocated to surplus. Wisconsin Continental Securities Corp. will act as agent for Alpha Life on a best efforts basis. The new company will specialize in credit cover.

Incorporators are Cyril C. Sheehan, former Minnesota commissioner; John C. Lujack, former football player at Notre Dame, for a number of years active in the life insurance business and now partner in the Lujack-Schierbrock Chevrolet Co. at Davenport, Ia.; Hugo R. Contino, Chicago realtor for 20 years and for the past six years actively engaged in the credit life and A&S field; Louis H. Wayne, Jose C. Contino and Charles M. Hansen, all active for several years as insurance executives and administrators, and Jules C. Kaiser, member of the Chicago law firm of Korshak & Rothman. Mr. Hansen was also at one time chief actuary of the Missouri department and actuary of the Illinois department.

### Cornett Speaks On USSR Trip

William B. Cornett, director of health insurance at Prudential, spoke and showed slides on the Soviet Union at a meeting of New York Assn. of Health Underwriters.

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T. E. Malley, 2608 Saybrook Dr., Pittsburgh, CH 1-4313  
G. A. Vickey, 3927 Wood St., Erie, UN 4-3522  
A. F. Williams, Metzger Bldg., State College, AD 7-4901

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P. D. Dreifus, 824 Union Central Bldg., Cincinnati, GA 1-1910  
J. E. Hamm, Jr., 322 Hanna Bldg., Cleveland, CH 1-3987  
R. B. Tilton, 683 East Broad St., Columbus, CA 1-1601  
White, Wilson, Merritt, Inc., 1115 Superior Bldg., Cleveland, CH 1-6765  
R. G. Means, Beacon Bldg., 50 W. Gay St., Columbus, CA 1-2989  
A. A. Sells, Port Lawrence Bldg., Room 202, 206 Michigan St., Toledo 2, CH 4-5529

**Indiana:** H. O. Bull, 112 Berwyn Rd., Muncie, AT 8-6495  
Federal Insurance Agency, 1712 North Meridian, Indianapolis, ME 8-1358-9

**Illinois:** R. C. Fagan, Crown Associates Inc., 208 S. LaSalle St., Chicago, FE 6-7318

**Michigan:** S. J. Cohn, 1174 First National Bldg., Detroit, WO 2-8458  
C. L. Hunter, 208 North Woodward Ave., Royal Oak, 961-4421  
B. G. Kendall, 19600 Woodward Ave., Detroit, TO 9-7800  
J. A. O'Brien, 302 First National Bank Bldg., Escanaba, ST 6-6811  
W. E. Shackleton, 208 North Woodward Ave., Royal Oak, 961-4421  
R. C. Stager, 1239 East Fulton St., Grand Rapids, GL 9-4684

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**Minnesota:** H. L. Bardin, 1406 W. Lake St., Minneapolis, TA 7-5307  
R. H. E. Smith, 1645 Hennepin Ave., Suite 205, Fawkes Bldg., Minneapolis, FE 3-0221

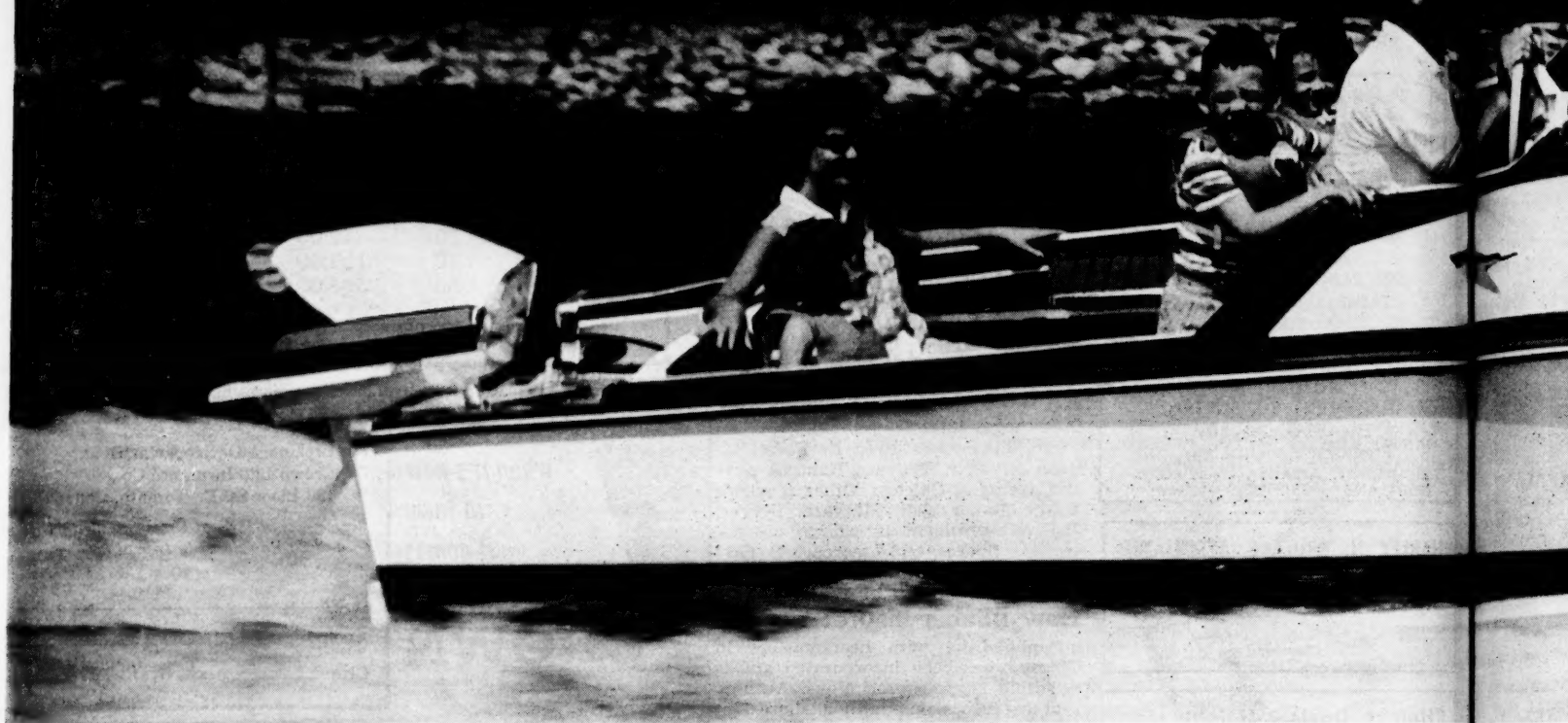
**Missouri:** Life Insurance Underwriters & Consultants Inc., 9218 Clayton Rd., Clayton, WY 1-1601  
Sidney Salomon Jr. and Associates, 1006 Ambassador Bldg., St. Louis, GA 1-0925

**North Dakota:** G. R. Peterson, P. O. Box 2166, 112-124 North University Drive, Fargo, 2-2453

**Nebraska:** M. K. Robinson, 1745 South 84th St., Omaha, 393-2010

**Kansas:** D. J. Harper, Kansas Life Associates Inc., 227 Ida St., Wichita, AM 5-5208

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## CAN YOU EARN THE MONEY TO LIVE

This is the company that gives you the edge...  
with the industry's most competitive decreasing term rates!

Of course term insurance is only one type of policy you'll sell as a North American Life and Casualty Company underwriter. However, it serves as an example to make this important point; we recognize that *all* the policies you have to offer prospects must be competitive if you are to be successful.

And they will be with North American. From term to ordinary to group, to sickness and accident, North American has leadership policies . . . policies that can help you close more sales. And more sales mean more money . . . more money to enjoy the North American Life!

**This is the company that gives good men extra income . . . above usual commissions.** Practically all insurance companies pay sales commissions. So do we . . . but we go far beyond that. In addition to first-year, renewal and service commissions—plus a liberal retirement plan—North American offers you an extra-income plan matched by few—if any—other companies.

This performance bonus income is based on your earnings, the quality of your production, and your length of service. Although no one can say exactly how much this might amount to, the following actual example shows how lucrative this plan can be: Career man J. Alfred Chelgren, CLU, with North American for seven years, last year earned \$2,267 in performance bonus income on \$15,800 first year premiums. This represented 14% in additional earnings *over and above* regular commissions!

**North American Life's dynamic expansion opens unusual new management opportunities.** North American Life *needs* men who can take advantage of the almost unlimited opportunities to move into responsible, well-paying management positions.

Today, with over \$1 billion of life insurance in force, North American has only 35 branch offices. Frankly, our phenomenal growth has opened up new jobs faster than we have been able to fill them. Our life insurance in force has multiplied nearly

nine times in the last five years. This is a growing company; 1961 production was up 15%. Therefore, as we continue to expand, we will continue to offer you new opportunities. With such a dynamic program, our growth is unlimited. North American Life and Casualty Company is accelerating the billings of our company.

**T**  
**TH**





## 0 LIVE LIKE THIS?

nine times in only 10 years! Currently, North American is growing 20 times faster than the average U. S. insurance company; 15 times faster than the average Canadian company.

Therefore, we're interested in opening as many new markets as we can find good men to handle them. At the very *minimum*, we will open 10 new branch offices this year.

With such opportunities, with a comprehensive training program, and with top men to guide you, your future can be unlimited . . . with North American!

**North American Life ranks among the very top companies in the U.S. and Canada.** Our company was founded in 1896. Its growth has accelerated steadily ever since. In 1960, North American passed the billion dollar mark of life insurance in force—a goal few companies have attained.

North American Life and Casualty Company is licensed in 47 states, the District of Columbia and all Canadian provinces.

**North American Life has a complete line of personal insurance.** Your portfolio with North American Life will contain complete lines of life, health and group insurance. In short, you'll be able to offer a program to fit practically every prospect.

**Why not get started now!** For more information, we'd like to suggest that you write **J. E. Scholefield, CLU, Vice-President in charge of sales, North American Life and Casualty Co., Minneapolis 3, Minn.** Ask him to send you our booklet that explains in detail how *you* can start living the North American Life . . . **CONFIDENTLY!**



*This is The North American Life...*

*This is the company that helps you live it CONFIDENTLY*

# THE NORTH AMERICAN LIFE AND CASUALTY COMPANY

HOME OFFICE: MINNEAPOLIS, MINNESOTA/CANADIAN HEAD OFFICE: HAMILTON, ONTARIO





...another UNITED LIFE  
feature to help insure sales

## LEVEL TERM RIDERS

TERM 20-YEAR 15-YEAR  
TO AGE 65 TERM TERM

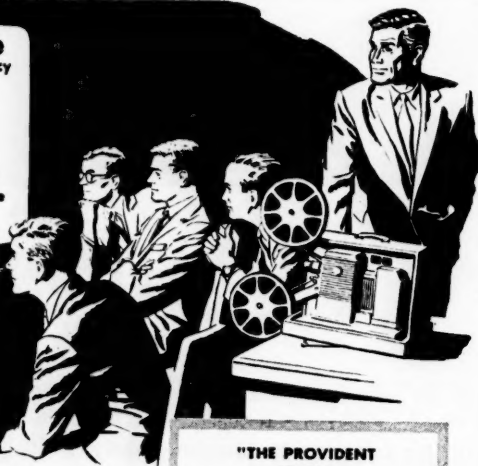
with CASH, REDUCED PAID-UP and  
EXTENDED TERM VALUES and  
CONVERSION PRIVILEGE

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Write H. V. STAEBLE, C.L.U., Field Management Vice President,  
United Life, 2 White Street, Concord, New Hampshire, Or Contact:  
WARREN E. CUTTING, Supt. of Agencies for the District of Columbia,  
Fla., Ill., Mass., N. H., N. J., Ohio\*, Vt., and Va.\*.  
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Md., Me., Mich., N. C., Pa., and R. I.  
\*Agency Building General Agents' Opportunities Available  
Outstanding Overseas agents' opportunities available in Europe, Okinawa and  
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### You Can Have

- ★ Your own general agency
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- ★ Powerful sales brochures
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If you have a proven sales record,  
and live in one of the PROVIDENT  
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**JOSEPH DICKMAN,**  
Agency Vice President

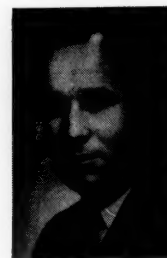
**PROVIDENT LIFE** Accident  
**INSURANCE COMPANY** Life • Health  
BISMARCK, NORTH DAKOTA

## Home Office Changes

### Connecticut Mutual

Named officers are Thurlough G. Ricker, Raymond Millan and Gerald J. Randall. Mr. Ricker, a field consultant, has been appointed supervisor, employ plans. He entered insurance in 1948 with Hollingsworth Whitney, a Boston general lines agency. He was later in the group department of John Hancock and joined Connecticut Mutual's advanced sales division in 1955.

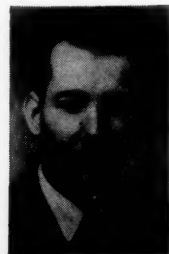
Mr. Millan and Mr. Randall are assistant counsel in the advanced sales



Thurlough Ricker



Raymond M. Millan



Gerald J. Randall

division. Mr. Millan joined that division in 1957. He has a law degree from the University of Nebraska and is a CLU. Mr. Randall also joined the company that year. He has a law degree from the University of Wisconsin. He is a CLU.

### Teachers I. & A.

Clarence E. Galston has been made vice-president and secretary. He has been general counsel. Wilfred J. Wilson and Joseph H. Bostock have been made assistant vice-presidents. Leonard Brooks Jr. has been appointed investment officer. William T. Slater has been made advisory officer, and William H. Jensen has been made associate mortgage officer. Keniston P. Merrill and Ronald P. McPhee are assistant investment officer and assistant group officer respectively.

O. Meredith Wilson and Francis B. Warren have been elected trustees. Mr. Wilson is president of University of Minnesota. Mr. Warren is executive vice-president and a director of Turner Construction Co. of New York City.

### New York Life

Donald D. Cody, 2nd vice-president and group actuary, has been made vice-president and group actuary. He joined New York Life in 1951 when the company entered the group field. Before that he was an associate actuary of Equitable Society.

### Hartford Life

Frederick M. Small has been appointed 2nd vice-president. He retains his title as assistant director of sales. He joined the company in 1946 and was later made assistant manager of agencies.

Roland J. Russell Jr., regional director of sales at Cincinnati, has been made an assistant director of sales. He entered the business at St. Louis with

Connecticut General, which later made him manager at Toledo.

### Prudential

Joseph E. Mason, general manager of the Minneapolis regional home office, has been appointed executive general manager of the Chicago regional home office. He joined the company in 1927 as a claim examiner and was later assistant general manager of the Los Angeles regional home office.

Edwin E. Lineberry, executive general manager of the group department at Newark has been made executive general manager at the Minneapolis home office. He joined the group department in 1934.

### Lincoln National

C. Lester Webber has been promoted to assistant sales promotion manager. He joined the company in 1957 as sales promotion assistant, the position he has held until his present appointment.

### Federal L.&C.

Roy Mathews and Lloyd Bourdon have been named assistant superin-



Lloyd Bourdon



Roy Mathews

tendents of agencies. Mr. Mathews was formerly regional manager of the central division and Mr. Bourdon regional manager of eastern agencies. Mr. Mathews joined Federal in 1951 and Mr. Bourdon in 1957.

### United States Life

Robert C. Crosby has been appointed agency assistant at the home office. He entered insurance at New York with Equitable Society after 10 years with YMCA in Milwaukee and Chicago. He has recently been with Mutual Trust Life as manager at Milwaukee and director of education and training. He is a CLU.

### St. Lawrence Group

Edward Werner has been appointed production manager of the casualty, life and A&S divisions. He was formerly for 13 years a special agent of America Fore Loyalty group.

### Provident Mutual Life

William G. Foulke has been elected a director. He is executive vice-president of Provident Tradesmens Bank & Trust Co. of Philadelphia.

### Equitable Society

Nathaniel E. Horelick 2nd vice-president and a specialist in employee benefit programs, is retiring. He joined the company in 1926 and became assistant director and later director of the group annuity division. He was made general manager of the group department in



1950 and an officer in 1951. He is an associate of Society of Actuaries.

### American Life Of New York

James C. Ambler has been elected a director. He is chairman and head of the executive committee of Ginn & Co., Boston publishers.

### Lutheran Brotherhood

Norman L. Nielsen has been appointed assistant director of fraternal activities. He has been vice-president for development at Augsburg College, Minneapolis.

### Maryland Life

Jack Garber has been made manager of the home office brokerage department. He has been at Baltimore with Lincoln National.

### Occidental Life Of California

Peter Craigmoore has been appointed senior editor in the employee communications operations. He is a former UPI Tokyo correspondent and veteran of more than a decade of newspaper wire service and public relations work abroad.

### Old Line Life

J. C. Bradford, head of J. C. Bradford & Co., Nashville securities investment firm, has been elected a director to fill a vacancy. Mr. Bradford heads a syndicate which recently acquired stock control of Old Line. He is former chairman of Life & Casualty.

**KENTUCKY CENTRAL LIFE & ACCIDENT** has named Cliff W. Brower manager of the commercial A&S claims department, coincidental with the transfer of that department from Charlotte, N. C., to the home office. Mr. Brower was previously claims attorney for United of Chicago.

**SENTRY LIFE** has promoted John J. Laurin from south Pacific district general sales manager, with headquarters at Santa Barbara, Cal., to personal insurance marketing specialist at the home office.

**UNITED FIDELITY LIFE**—Mrs. D. E. Waggoner, Dallas, widow of the

late D. Easley Waggoner, past president of the company, has been named a director.

**SECURITY LIFE OF AMERICA** has elected Arthur Upgren a director. He is professor of economics at Macalester College, St. Paul.

**CREDIT LIFE** has named Eugene F. Patty vice-president. He had been division manager at Columbus, O., for Foremost.

William M. Quinlan Jr., vice-president Farmers & Bankers Life of Wich-

ita for three years, has joined **GREATER IOWA LIFE** of Des Moines as executive vice-president. Greater Iowa Life is a subsidiary of Greater Iowa Corp., an investment corporation. The life company was organized recently as a stock company successor to Columbia Mutual Life of Sioux City.

**WOODMEN OF THE WORLD**, Omaha—John Cochran, a board member since 1945, has been elected chairman to replace Charles Hines, who becomes honorary chairman. He has been with the company since 1914 and a board member since 1935. Other

changes include R. N. Dossman, formerly treasurer, who becomes executive vice-president and Nicholas Newberry, from vice-president membership services to national treasurer.

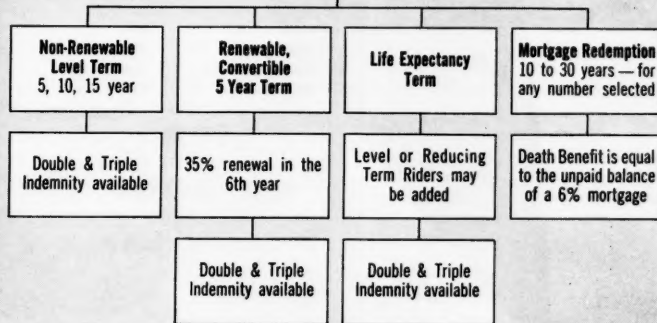
**TRANS CONTINENTAL LIFE** of Chicago has appointed Walter F. Ackerman vice-president in charge of group operations. He served three years as group manager for American Life of New York and was with Zurich in the group department for 11 years.

**Maryland Life's** paid-for production for the first 10 months was up 30%.

## ORGANIZED TO SELL!

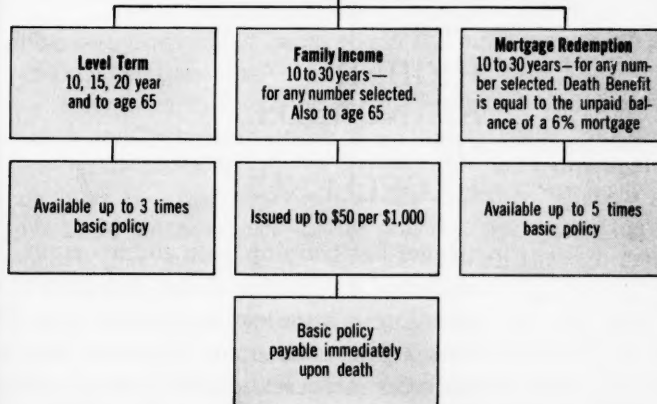
### TERM POLICIES

Very Low Gross Premium, Participating  
Quantity Discount For Volume  
3 Year Age Reduction For Females  
Very Liberal Conversion Privileges



### TERM RIDERS

As Many As 3 Term Riders Can Be Added To The Same Policy  
Very Low Gross Premium  
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Very Liberal Conversion Privileges



### POSTAL LIFE'S NEW TERM PORTFOLIO

makes solid

selling sense for you.

You get selling scope  
and flexibility—policies  
and riders that meet any  
situation calling for term  
coverage. You get low  
selling rates—comparable  
to the best. Yet you earn  
high first-year commissions.

And, your commissions  
and renewals are fully  
protected—backed by an  
agent-oriented Company  
more than fifty years  
strong in the life insurance  
industry.

A complete rate schedule is  
yours for the asking through  
your nearest Postal Life General Agent, or by writing to  
Donald L. Smith, Director of  
Agencies, at the home office.

## Conventions

Dec. 4-8, National Assn. of Insurance Commissioners, regular meeting, Baker & Adolphus Hotels, Dallas.  
Dec. 11-12, Assn. of Life Insurance Counsel, annual, Waldorf Astoria, New York City.  
Dec. 12, Institute of Life Insurance, annual, Waldorf-Astoria Hotel, New York City.  
Dec. 13-14, Life Insurance Assn., annual, Waldorf-Astoria Hotel, New York City.  
Dec. 27-29, American Risk & Insurance Assn., annual, New York City.

### 1962

Jan. 26, CIU seminar, University of Miami, Miami.  
Jan. 31-Feb. 4, Federation of Insurance Counsel, midyear, Grand Bahama Island Hotel, Grand Bahama Island.  
Feb. 12-14, Health Insurance Assn., group insurance forum, Drake Hotel, Chicago.  
Feb. 21-24, Florida Life Underwriters Assn., sales congress, Miami, Lakeland, Tallahassee and Jacksonville.  
March 19-21, Life Office Management Assn., automation forum, Drake Hotel, Chicago.  
May 7-9, Health Insurance Assn., annual, Denver Hilton, Denver.  
May 17-19, Home Office Life Underwriters Assn., annual, Royal York Hotel, Toronto, Canada.  
May 28-29, Assn. of Life Insurance Counsel, spring meeting, Greenbrier Hotel, White Sulphur Springs, W. Va.  
May 30-31, Actuarial Club of the Pacific States, spring meeting, Ahwahnee Hotel, Yosemite National Park, Cal.  
June 3-6, Insurance Accounting & Statistical Assn., annual, Royal York Hotel, Toronto, Canada.  
June 6, Fraternal Actuarial Assn., annual, Drake Hotel, Chicago.

# POSTAL LIFE

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GEORGE KOLODNY, President



# Reinsurance Exclusively

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- GROUP
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## NORTH AMERICAN REASSURANCE COMPANY

161 East 42nd Street, New York 17, New York

### Regional Offices

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## HIGHER STANDARDS OF EXCELLENCE

"Never has training been so important. Not academic knowledge alone, but skillful application in actual sales situations. Looking back a few years, most of us can attribute our sales increases to intensive schooling—from basic level all the way to C.L.U."

J. D. Anderson, President,  
in a speech at LIAMA Spring  
Conference, Chicago, 1961



## Guarantee Mutual Life Company

Omaha, Nebraska

LIFE • HEALTH • ACCIDENT • SICKNESS • HOSPITALIZATION

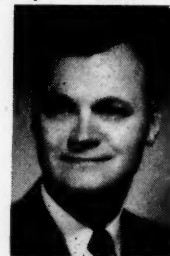
## Changes In The Field

### Northwestern Mutual

Claire A. Thomas of Horner & Thomas general agency at Madison,



Frank Horner



Claire Thomas

Wis., has been appointed sole general agent of the agency, since Frank R. Horner, senior partner and general agent for 25 years, is retiring after 42 years with the company. He will continue to serve his personal clients. The company gave a dinner in Mr. Horner's honor, with Donald C. Slichter, president, and Robert E. Templin, director of agencies, attending. Mr. Thomas joined the company in 1948 at Spencer, Ia., and six years later went to the Madison general agency. He became a partner general agent in 1960. Mr. Horner, a CLU, has held all official posts in the company's general agents association. His son, David, has been with the Madison agency since 1959.

### Metropolitan Life

Thomas G. Harvey, manager at Pensacola, Fla., has been made manager at Portsmouth, Va. He replaces Frederick L. Lineberger Jr., who has been appointed regional manager at Tampa. Mr. Harvey was manager at Meridian, Miss., and Midland, Tex., before going to Pensacola.

Leslie E. Paulson, agencies service representative, has been named manager at Belleville, N. J.

Frank F. Helfst, manager at Brooklyn, has been made manager at Long Island City, N. Y.

Joseph P. Locascio, manager at Long Island City, has been made manager at Stapleton, N. Y.

### Prudential

Harold R. Dolan, manager at the Denver east district agency for 21 years, retired Dec. 1. His retirement marks the conclusion of a 36-year Prudential career. He started as an agent in Minneapolis in 1925. In less than a year, he was promoted to assistant superintendent. He was named manager in St. Joseph, Mo., in 1937 and was transferred to Denver in 1940.

### Republic National Life

Charles M. Fontenot and John B. Gregory have been appointed general agents at Lake Charles, La.

### Jefferson National Life

William A. Delzell has been named a general agent at Phoenix and Thomas F. Carmody has been named to a like post at Chicago.

### Volunteer State Life

Jack W. Satterfield has been appointed general agent at Tampa. He was a mortgage loan broker with Builders Acceptance Corp. there, and before that was with Continental Life of Washington, D. C. (now merged into Southland Life) at Raleigh. He

entered the business with Equitable Society at New York.

W. Floyd York has been named general agent at Goldsboro, N. C. He has headed agencies there for Ohio State Life and National Trust Life (now Life of North Carolina) and at Charlotte for Shenandoah Life.

### Capitol Life, Colo.

Frederick H. Hummel has been named superintendent of agencies at Pittsburgh.

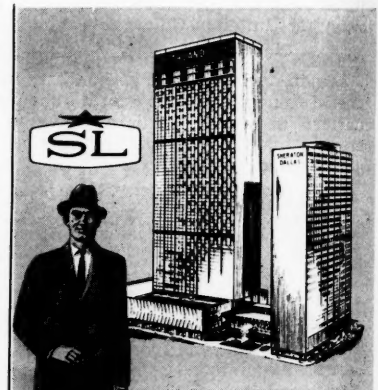
Mr. Hummel has been in the business since 1954 when he joined Prudential. In May he joined Life of Virginia and opened and managed an office at Cleveland. In 1960 he began managing an office in Cleveland for Pacific Mutual Life.



F. H. Hummel

### Occidental Of California

The company has established a new Texas general agency in Houston and named Arthur A. Kroll general agent there. He has been manager of the Houston branch office since joining Occidental in 1951. Previously he was assistant manager for Prudential in Dallas for five years and before that, was with Phoenix Mutual in various positions for 18 years. Mr. Kroll is succeeded as branch manager



## behind every SOUTHLAND LIFE AGENT

... is a top-ranking company, making him one of the most respected men in his home town. Full line of policy contracts, many with life-time renewals.

Over \$300,000,000  
in Assets  
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**Southland Life**  
Insurance Since 1888 Company

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Dallas

by William  
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Williams J  
Los Angeles  
Evan M  
ed general  
Columbia.

M



M. W.

John J  
manager  
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by William R. Williams, who has been transferred from Los Angeles. Mr. Williams joined Occidental in 1949 in Los Angeles.

Evan M. Williams has been appointed general agent at Kelowna, British Columbia.

### Modern Woodmen



M. W. Raugh

Merrill W. Raugh, Roaring Spring, Pa., has been appointed state agency manager. Mr. Raugh joined Modern Woodmen as a field agent in 1951, and subsequently became a district agent in 1953 and a district manager in June of that year.

### West Coast Life

John J. Bingham has been named manager at Bakersfield, Cal. He is a director of Kern County Life Underwriters Assn.

### Valley Forge Life

Samuel L. Webb has been named district brokerage supervisor at Oklahoma City. He has been in the life business for more than 10 years.

### United States Life

Gerald Greer has been appointed general agent in Newport Beach, Cal. He was with Mutual Benefit at Los Angeles.

### United Benefit Life

Charles M. Arnold has been named general agent at Cape Girardeau, Mo. He joined the company in 1958 and has been a unit manager at Indianapolis since 1959.

### General American Life

Douglas I. Craven has been named general agent at Fort Lauderdale, Fla. He has been district manager for Penn Mutual there.

### Guardian Life

Stanley Lundahl has been appointed district agent at Williamsport, Pa. He was with Mutual of Omaha there. He is a CLU.

### Pan-American Life

Donald E. Hopper has been made group manager at St. Louis. He was with State Mutual Life as an agent there.

### National Life Of Vermont

Glen A. Holden, general agent at Portland, Ore., and Renaldo A. Baggett, general agent at Seattle, have consolidated into one general agency of which Mr. Baggett is the president and Mr. Holden is vice-president and secretary.

### Massachusetts Mutual

Edward M. Moffet has been appointed pension staff supervisor of the Steinberg general agency at New York. He has been with that agency for two years, and before that he was with Aetna Life at New York.

### Lincoln National

William J. Burgert and Terence J. Ryan have been named to supervisory posts with C. L. Rasey & Associates, Columbus, O., general agent for the company. Mr. Burgert joined Lincoln

California Life has been licensed in Delaware, making a total of 20 states plus the District of Columbia in which it is licensed.

National in 1947 as assistant cashier at Chicago.

### Equitable Of Iowa



Albert Elmore

Albert Elmore has been named Jacksonville, Fla., manager. A native of Florida, he began in life insurance with Connecticut Mutual Life in 1950. He became manager of Provident Mutual at Jacksonville in 1957, which post he resigned to join Equitable Life of Iowa.

### All American L. & C.

Herbert S. Rosoff has been named general agent in Los Angeles.

### BENEFICIAL STANDARD LIFE—

Walter L. Schachner, manager at San Diego, is retiring after 18 years of service at that post. He will remain active as a general agent for the company. Vincent Mazziliano will replace

him there. Mr. Mazziliano joined the company in 1958.

**PILGRIM NATIONAL LIFE**, Chicago, has named Raymond E. Glassman and Harvey I. Schapiro general agents at Skokie, Ill., where they have owned an agency for five years.

**JACKSON NATIONAL LIFE** has named Bruce D. Potter manager at Lansing, in association with Tedd T. White, general agent. Mr. Potter will direct establishment of district offices in Ionia and Owosso.

**SEABOARD LIFE** of Miami has named Ralph Smith general agent at Bridgeport, Conn. He was manager at Bridgeport for Occidental Life of California.

**PACIFIC MUTUAL LIFE**—Bryce S. Cooper has been named manager at Memphis. He has been in the business 15 years.

**GOVERNMENT PERSONNEL MUTUAL**—Richard F. Lewis has been named acting general agent at San Diego during the absence of Charles V. Wilhoit who has been recalled to

active duty with the U.S. naval reserve. Mr. Lewis has been with the company since 1954.

**DOOLY & CO.**, agency at Portland, Ore., has appointed Albert V. Miller Jr. to its life department. The agency writes for Prudential, Central Standard Life and Bankers Life of Des Moines.

**MIDLAND NATIONAL LIFE** has appointed Harold Harvey, Allan Burke, and Michael Banks general agents at Sacramento, Monroe, Wash., and Seattle, respectively.

**LIFE OF PENNSYLVANIA** has named Irving Ross general agent at Miami. He was assistant manager at Coral Gables, Fla., for Fidelity Bankers Life of Richmond, Va.

### Gleaner Life Elects At Biennial

Gleaner Life at its biennial convention in Dayton, O., elected Leonard Davis, Portage, O., chief gleaner; Russell L. Buck, Freeland, Mich., vice-chief gleaner; Nellie Goodknecht, Kankakee, Ill., chaplain; C. Frank Leslie, Ligonier, Ind., conductor, and Harry Ayers, Lockport, Ill., guard.



## HOW TO WIN FRIENDS

Dale Carnegie helped millions of people—and made many dollars—by writing a book about the simple rules of good personal relationships.

Commonwealth Life believes wholeheartedly in those rules, which really boil down to the Golden Rule. But we at Commonwealth also believe that another very practical and sure way to win friends in the life-insurance business is to give them better *service*, better *policies*. We believe that the policyholder should accrue such benefits all through his life, as well as death or retirement benefits.

That, we believe, is the basic reason why our over 950 Commonwealth agents are selling more insurance now than ever before—why our total insurance-in-force was over \$1,402,000,000 in 1960 as against \$183,000,000 in 1950.



## COMMONWEALTH LIFE INSURANCE COMPANY

Commonwealth Building • Louisville 2, Kentucky

William H. Abell, President

## Editorial Comment

### Insurance Assets In Insurance Hands

The newly-formed life companies committee on preparedness for nuclear attack shows off the life insurance business at its farsighted best. No one, certainly no one in life insurance, can be said to be pushing the panic button when a group of men is assigned the task of making plans to protect the industry and its policyholders' interest in the eventuality of an H-bomb holocaust.

Speaking at American Life Convention's annual meeting in October, W. Lee Shield, ALC executive vice-president, announced that a study would soon be made by the industry to determine means that could be used to enable the business to carry on even though some home offices might be destroyed during a bombing, and outlined what is, or certainly should be, the industry's attitude towards the study. Said Mr. Shield at the time, "This is not a general alarm, but simply an application of the old adage about a stitch in time."

What formation of the new committee amounts to is that a business that is constantly concerned with contingencies is moving to protect itself against that most horrifying contingency of modern life—nuclear destruction. And although Committee Chairman Walter Klem, senior vice-president and chief actuary of Equitable Society, and other members of the study group and its two subcommittees have their work cut out for them in the next several months, theirs could very well be one of the most important contributions to the life insurance business since its inception.

As reported elsewhere in this issue, one subcommittee will study emergency operations following a nuclear bomb attack and the other will be concerned with the protection of employees, property and policyholder records during attack. This latter group will face some intriguing, but not seemingly insurmountable problems. Bomb shelters can be constructed for personnel; office areas can be built and maintained underground; and records can be stored in safe places (even electronic com-

puters and tapes can be protected against radiation in lead-lined rooms. In all probability, the solutions will be expensive ones, but will have the advantage of at least being practical.

However, it certainly appears at this early stage in the game that the group looking into emergency operations following an attack will not have an easy time of it. Mr. Shield suggested one possibility that would effectively keep a company or several companies going if their officers were killed by atomic attack—the organization of standby management teams, their members drawn for various life companies who could take over for the affected company or companies. If the destruction were negligible, such a scheme would probably fill the bill very nicely.

But what if destruction is of the magnitude that some experts in the field have already predicted? If New York City, Hartford, Boston, Chicago, Dallas, San Francisco and other major insurance cities are leveled, where, then, will the management teams come from?

Further extending the same horrifying picture, what will what's left of the industry do if the major portion of its assets are destroyed in the raid? In a case like this, would a voluntary shared-loss pool arrangement be the best answer, as suggested by Charles J. Buesing, manager at New York for Mutual of New York, in the Nov. 11 issue of THE NATIONAL UNDERWRITER?

In spite of the enormous complexities that would have to be faced to set up such an arrangement, it would still have the distinct advantage of keeping life company assets where they belong—in the hands of those who are best equipped to administer them—and not leave them to the mercy of some government agency.

A federal takeover of insurance company assets, with the government using its discretion to decide how claims are paid, has already been incorporated in the Office of Emergency Planning's "National Plan for Civil Defense and Defense Mobilization." Under this plan, the government would seize insurance

company assets in the event of a major atomic bombing disaster and disperse them as it saw fit to insured, corporations and even to the next of kin of victims who didn't own life insurance at the time of death.

A voluntary industry-created, industry-administered plan for sharing losses should go a long way towards forestalling government seizure.—W.M.

## Personals

**William D. O'Connell**, regional sales manager for the National Underwriter Co. at Chicago, and his wife Mary are the proud parents of their first daughter, Denise. The O'Connells also have two boys.

**Frederick M. Peirce**, president General American Life, has been named a director at large of American Heart Assn. He has been active in association affairs for several years and has been a director and campaign chairman at Hartford.

**Paul A. Norton**, vice-president of New York Life, was the speaker at the inaugural dinner given for F. Clark Elkins, incoming president of Nebraska State Teachers College, Chadron, Neb.

**H. B. Nelson**, head of the H. B. Nelson agency at Freeport, Ill., is celebrating his 50th year in insurance. He started with Illinois Life in 1911 and a few years later he became general agent of Equitable Life of Iowa. In 1927 he was made the first general agent in Illinois of Northwestern National Life, and he is still representing that company as well as acting as general agent for Hoosier Casualty for A&S and hospital business.

Financial support totaling \$650,000 to help establish the Interlochen Arts Academy was given by **W. Clement Stone**, president Combined of Chicago. The Interlochen Arts Academy, which opens September, 1962, is a year-round extension of the world famed national music camp, affiliated with the University of Michigan. Mr. Stone's financial support to the academy consists of a \$350,000 cash contribution plus the underwriting of \$300,000 toward faculty fees.

**Indianapolis Life** reports sales for October were 19.7% ahead of the same month a year ago. Sales for the first 10 months are 14% ahead of the comparable period a year ago.

## Deaths

**ALVIN B. DUSEN**, 58, 3rd vice-president in the district agency department of Washington National, died. He had been with the company 30 years. Beginning as an agent, he subsequently became a home office representative in the field. He went to the home office in 1944 and served in various capacities in a number of divisions, including division manager, agency supervisor and administrative secretary. He was named a vice-president in 1959.



A. B. Dusen

**RICHARD A. CALKINS**, 63, founder and president Disability Income of Indianapolis, died. Before founding in 1948 Disability Income (which merged into Associates Life of Indianapolis in 1959), Mr. Calkins was with Connecticut Mutual Life and general agent for Massachusetts Indemnity & Life.

**FRANK R. ANDERSON**, 62, assistant medical director of Pacific Mutual Life for the past 10 years, died in Los Angeles. He had been ill for some time and was hospitalized several months ago.

**JAMES W. SMITHER Jr.**, 51, general agent of Union Central Life at New Orleans, died. He had been under treatment for a heart ailment. Mr. Smither entered the insurance business in 1930 with Union Central. He was a past president of American Society of CLU and of the New Orleans CLU chapter, New Orleans Life Managers Assn. and New Orleans Life Underwriters Assn. In 1952 he was named named New Orleans life insurance man of the year.

## Stocks

By H. W. Cornelius of Bacon, Whipple & Co., 135 S. LaSalle Street, Chicago, Nov. 28, 1961

	Bid	Asked
Aetna Life	154 1/2	156 1/2
American General	88	91
Beneficial Standard	46 1/2	48 1/2
Business Men's Assurance	115	120
Cal.-Western States	118	125
Commonwealth Life	65	67
Connecticut General	315	321
Continental Assurance	204	210
Franklin Life	154	157
Great Southern Life	142	147
Gulf Life	44	46
Jefferson Standard	96	98
Liberty National Life	99 1/2	102
Life & Casualty	36 1/2	37 1/2
Life of Virginia	139	143
Lincoln National Life	184	188
National L.A.	228	232
North American, Ill.	29	30
Ohio State Life	68	72
Old Line Life	205	220
Old Republic Life	30 1/2	32
Republic National Life	101	109
Southland Life	204	Bid
Southwestern Life	152	157
Travelers	167 1/2	170
United, Ill.	68	70
U. S. Life	83 1/2	85 1/2
Washington National	81	86
Wisconsin National Life	62	66

### D.C. Agents To Hear James A. Byrd

James A. Byrd, associate executive vice-president of NALU, will be the speaker at the luncheon of District of Columbia Life Underwriters Assn. in the Presidential Arms, Dec. 7.

## THE NATIONAL UNDERWRITER

The National Weekly Newspaper  
of Life and A&S Insurance



Published by  
The National Underwriter Co.

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## Comments On The Insurance Field From The Investment Dealer's Chair

By LEVERING CARTWRIGHT

Cartwright, Valleau & Co., Board of Trade Building, Chicago

Still another exuberant week to talk about in insurance stocks! B. M. A. was stock of the week, up 17 points on announcement of plans for a 20% stock dividend, which is on the heels of a 25% early this year. Tom Grant followed by Bill Grant is magic. B. M. A. reached 120 bid Friday.

Franklin Life was another star performer, up 12 for the week at 153. Insurance Company of North America, after a short 5 point dip, recovered and went into new high ground selling as high as 111. West Coast Life on the Pacific Coast Exchange has been a strong feature and sold Friday at 65. National Life & Accident was up 10 at 228. United of Chicago broke through on the upside and at 67, was plus seven. All-American Life & Casualty made another spectacular move and at 29 was 6 points ahead. Republic National Life became a \$100 item. Most of the other principal Texas names were sharply higher—Great Southern, Southland and Southwestern, but American National turned soft and at 16½ bid was down about 2¼ points from its recent high.

Employers National Life of Texas, at 50 bid, is up about 18 from recent levels. Many of the newer and lower-priced issues started to move up. The public, now thoroughly excited about insurance stocks, is gravitating to these. Illinois Mid-Continent Life and Inland Life of Chicago took spurts. Georgia International Life was up 2.

Philadelphia Life, with sales up 40%, broke through the 100 mark and was up 5 points. Liberty National Life also penetrated the 100 level. Security Life & Accident was within a shade of that figure.

National Old Line kept on going and neared 40, up 3.

Hartford Steam Boiler, which has been quietly moving up, gained 3 more at 135 bid. Northwestern National of Milwaukee was in demand and was 4 higher at 114 bid.

Announcement of the proposal for mutualization of United Benefit Life caused a slight drop here. At 1500 bid it was off 25 points and this was some 200 points below recent levels. There is no indication of what price will be offered to stockholders or how long the stock retirement program would take.

Aetna Insurance was down 6 and Conn. General was off 1. Aetna Casualty and Aetna Life were each up two points. Employers group was a strong feature, up 3. Federal was plus 2 in new high ground, Fireman's Fund dropped 1½. Jefferson Standard and Lincoln National each gained 2. New Hampshire and Travelers was each 4 better and Reliance was plus 3. The Government Employees issues were stronger.

Ohio State Life, which went up rapidly to as high as 74 following the news of the new effort to effect a combination with Columbus Mutual Life, retreated to 67.

Kentucky Central Life & Accident turned reactionary after the recent 400,000 share offering. This was released at 14¼. It traded thereafter at 16½, then backed down to as low as 14¼.

Interstate Life & Accident edged up to 18 and was thus 300% above its Dec. 30, 1960, quotation.

American Fidelity & Casualty kept on soaring to 38, some 4 points higher and more than 400% above Dec. 30, 1960. Important developments are rumored here.

Continental Assurance at 203 bid was in new high ground, but Continental Casualty was a laggard. Southland Life broke into the 200 range.

Old Line Life at 202 bid was nearly double what the J. C. Bradford syndicate just recently paid for control stock.

Security of New Haven leaped 16 points to 120. Jefferson Standard Life, at 94, was plus 3. Peoples Life of Washington gained 4 at 60. Seaboard Surety was up 2. United Services Life was at 140, up about 5.

The bid price on Lincoln Liberty Life moved up to 12 on the eve of the release of an offering of 200,000 shares. It had been about 10. The stock was released Monday at 9½. Then in the after market it went to 14-15.

Insurance Securities Trust Fund of San Francisco has released to dealers its new list of insurance companies eligible for its portfolio. The names on that list that do not appear in the investments of the fund at June 30, 1961 are: Agricultural, American States, Bankers National Life, Bituminous Casualty, Employers Casualty, Equitable Life of Iowa, First Insurance Co. of Hawaii, Hawkeye-Security, Loyal Protective, North American Life of Chicago, Old Republic Life, Protective Life, Quaker City Life, Reinsurance Corp., United Life & Accident, and Wisconsin National Life.

Putnam Growth Fund increased its stake in American General from 15,300 to 39,000 shares and Government Employees Ins. Co. from 15,685 to 18,145. Growth Industry Shares cut back on Continental Casualty from 7,500 to 6,500. Value Line Fund increased its Continental Insurance from 5,000 to 6,000, Glens Falls from 3,500 to 5,000, made a new commitment in Springfield of 5,000 shares, reduced its Jefferson Standard Life from 3,100 to 2,000, its National Old Line from 10,000 to 4,300, Quaker City Life from 6,380 to 3,675 and eliminated its 5,000 shares of United of Chicago. Value Line Income Fund eliminated its holdings of 3,400 shares of Corroon & Reynolds, cut back its National Old Line from 10,000 to 6,300, eliminated its 10,000 shares of Pacific Mutual Life, reduced its Quaker City Life from 7,656 to 5,040, and went out entirely of United of which it had 4,000 shares.

Colonia! Growth & Energy Fund increased its Liberty National Life from 2,000 to 7,000 shares.

Investment Company of America reduced its Aetna Life from 20,000 to 5,000 shares and its Cal-Western States from 19,800 to 13,000.

Guardian Mutual Fund went up from 2,100 to 10,000 shares of American Equitable.

Madison Fund increased its Security of New Haven from 10,000 to 15,000 shares. Johnston Mutual Fund added as new investments 3,000 shares of

United Services Life and 5,500 U. S. F. & G. Blue Ridge Mutual Fund increased its Transamerica from 11,000 to 13,000 shares.

Capital Life Insurance Shares & Capital Growth Fund, in a report as of Oct. 16, disclose addition since June 30 of positions in Beneficial Standard Life, Philadelphia Life, and Transamerica preferred, along with Aetna Fire and Reliance Insurance. Net assets of the fund were \$42,933,437 at that date. This compares with \$15,077,690 at June 30. They had only about \$2,000,000 at the start of the year.

Insurance Securities Trust Fund in a study of nine months' results of its portfolio companies finds that the combined loss and expense ratio was 101. This compares with 99.1 for the same period last year. Investment income was \$270,673,000 as against \$254,869,000. This was an improvement of more than 6%. Policyholder's surplus was \$6,090,330,000 as against \$5,345,950,000 at December 31, 1960. This is an increase of better than 11%. Premiums written for the nine months were \$4,739,421,000 as against \$4,596,510,000 for the nine months of 1960. That is about a 1½% increase. The composite loss ratio was 64 and expense ratio 37.

Companies with a combined ratio below 100 were: American General 97.8, American Motorists 97.3, American Reinsurance 96.1, American States 96.1, Continental Casualty 98.8, Employers Reinsurance 94.5, Federal 93.7, Fidelity & Deposit 84.7, General Reinsurance 96.1, Government Employees 88.7, Hartford Fire 99.5, Hartford Steam Boiler 88.5, Insurance Company of North America 99.6, Ohio Casualty 93.0, Pacific Employers 99.1, Pacific Indemnity 98.4, Providence Washington 98.9, Seaboard Surety 94.9, Security of New Haven 99.9, Travelers Indemnity 94.2, U. S. F. & G. 97.7, Western Casualty 96.9.

### Davis Forms Consulting Firm

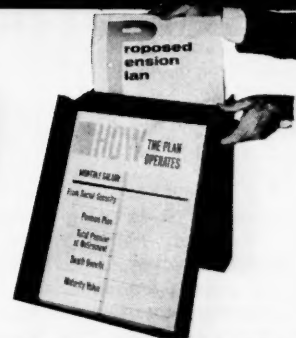
Fred N. Davis Jr., former vice-president and secretary of Mid-Continent Casualty and Quaker Life of Tulsa, has formed a management consulting organization, Fred N. Davis & Associates, in

the Nine East Fourth Building, Tulsa, to assist in management, communications, advertising and public relations.

Mr. Davis was with Tri-State group of Tulsa from 1951 until he joined Mid-Continent Casualty in 1956.

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New officers of St. Louis Life Underwriters Assn.: Frank J. Balfay, Sun Life of Canada, secretary; W. Stanley Stuart, General American Life, 1st vice-president; Thomas V. Fitzgerald, New York Life, president; Rivers E. Booth, Travelers, 2nd vice-president, and William P. Budke, Equitable Society, treasurer.



### St. Louis Agents Elect Fitzgerald President

Life Underwriters Assn. of St. Louis has elected Thomas V. Fitzgerald, New York Life, president; W. Stanley Stuart, General American Life, and Rivers E. Booth, Travelers, vice-presidents; William P. Budke, Equitable Society,

was elected treasurer, and Frank J. Balfay, Sun Life of Canada, is the new secretary.

New directors are Robert E. Bird, Mutual Benefit Life; Emil Miles, New England Life; Alois J. Lorens, National Life of Vermont; Joseph W. Mooney, New York Life, and John J. Moore, Lincoln National Life.

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## Woodmen Accident and Life Company

Lincoln, Nebraska  
E. J. Faulkner, President

A MUTUAL LEGAL RESERVE COMPANY—ESTABLISHED 1890

## LIA-ALC-LIC Unit To Study Planning For Nuclear Attack

(CONTINUED FROM PAGE 1)

stitch in time."

While many life companies have their own plans drawn up for record storage, property and personnel protection, it is generally believed that certain details of a preparedness plan require full industry cooperation, in view of the fact that business operations have become so complex in recent years. Furthermore, civil defense officials and insurance commissioners have suggested such a form of planning, in line with similar studies under way in other businesses.

One subject that will be closely studied will be the storage of duplicate policyholder records in remote places—a precaution which many companies have been taking for some time, originally on microfilm and recently on magnetic tape. Studies are now under way to determine possible fallout damage to such records and also the question of playing back these records in case home office electronic computers are put out of business.

Besides Mr. Klem, other general committee members are Gerhard D. Bleicken, senior vice-president and secretary of John Hancock; Horace W. Brower, president of Occidental of California; W. D. Grant, president of Business Men's Assurance; Spencer R. Keare, president of Federal Life of Chicago; H. Ladd Plumley, chairman and president of State Mutual Life; Henry R. Roberts, president of Connecticut General; William J. Rushton, president of Protective Life of Alabama; Edward J. Schmuck, vice-president and general counsel of Acacia Mutual Life, and Dr. W. H. Scoins, chief medical director of Lincoln National Life.

The subcommittee on emergency operations is made up of Mr. Reidy; Frederick T. Bernhard, claim manager of Home Life of New York; D. P. Cavanaugh, general counsel of Aetna Life; S. P. Hutchison, general counsel of Washington National; George R. Jordan, 1st vice-president and actuary of Southland Life; Thomas P. Patterson, 1st vice-president and counsel of Western Life of St. Paul, and Paul T. Rotter, vice-president, insurance services, of Mutual Benefit Life.

The subcommittee on personnel and property consists of Mr. Smith; Victor B. Gerard, vice-president and treasurer of Commonwealth Life; John Panchuk, secretary and general counsel of Federal Life & Casualty; Keith B. Hook, assistant counsel of Connecticut Mutual Life; David G. Scott, 1st vice-president and actuary of Continental Assurance; Lloyd W. Stearns, personnel division of Metropolitan Life, and William F. Young, secretary of New York Life.

### Transamerica Has Good 3d Quarter

Transamerica Corp. had net earnings during the third quarter of 1961 approximately \$447,000 higher than in the third quarter of 1960. Consolidated income from common stocks for the three month period was \$5,093,700, or 42 cents a share compared with \$4,646,400 or 38 cents a share for the same period in 1960.

Consolidated income for the first nine months of 1961 was \$12,610,400, or \$1.03 a share, a slight rise from \$12,523,800 during the first three quarters of 1960.

## Discuss Financed Insurance Lapse Rate At Annual

(CONTINUED FROM PAGE 1)

vertible, and field education were suggested as contributing factors. However, Mr. Jackson noted no decline in the volume of Phoenix Mutual's financed business. He suggested commission control as the only effective means of reducing volume.

The fifth dividend option tends to appeal primarily to buyers of financed insurance. Mr. MacLennan indicated that a majority of users of this option have financed insurance. He and Charles F. B. Richardson, Berkshire Life, commented on the possible use of the fifth dividend option as a hedge against inflation when used on non-financed sales.

L. K. Smith, Mutual Trust Life, reported that on receiving an increasing volume of financed business involving the fifth dividend option his company withdrew the option and limited the commission to the rate for decreasing term insurance where a loan or assignment appeared in the second policy year.

J. S. Hill, Minnesota Mutual Life, said his company requires a statement from the agent and prospect that financed insurance was not recommended. This has helped limit the use of the fifth dividend option to split-dollar cases.

### Mortality Under Option

N. L. Campbell, National Life of Vermont, pointed out that there may be poorer mortality under the one-year term dividend option because the option is largely used for financed insurance, but it may be impractical to charge this anti-selection against the option itself. He also discussed the arguments for making this option convertible. Harry Walker, Equitable Society, pointed out that the option will be used predominantly on male lives and hence the rates should be loaded for this factor. The rates must also be loaded for premium taxes, but he felt the other expenses would not be much greater than the cost of paying cash dividends.

H. W. Hickman, Prudential, said his company is using rates based on its individual mortality assumption plus a suitable loading for expenses. The option would be offered for an amount that can be purchased using the policy's entire dividend or 30% of the face amount, whichever is less.

Mr. Webster stressed the importance of avoiding anti-selection under the option by sound underwriting at the time of issue.

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## Life Ad Heads C

Life Insurance named the vice-chairman of the committee:

Kenneth National, and York Life, Calderwood, bert E. Dun company Charles C. A. Buckley relations re Massachusetts Banks, Sun motion reser Life of Nor Bacon Jr., tional com Ohio Nation Kansas Ci Henry Lloy Ian Murray committee.

Named a tional relat Briggs, Sou Kieffer, M was also e minating c New York the adverti

Named a mittee are vere Life, Life, and I nix Mutua

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## TOP

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## FR

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Successful manager, ing to as offers a Write C- son Blvd.



## Life Advertisers Name Heads Of Committees

Life Insurance Advertisers Assn. has named the following chairmen and vice-chairmen of standing committees:

Kenneth K. Wunsch, Northwestern National, and Francis L. Cooper, New York Life, advertising research; Dixon Calderwood, New York Life, and Herbert E. Dunning, Northwestern Mutual, company communications research; Charles C. Camp, Gulf Life, and John A. Buckley Jr., Guardian Life, public relations research; J. Walter Reardon, Massachusetts Mutual, and Harold U. Banks, Sun Life of Canada, sales promotion research; Donald L. Hopkins, Life of North America, and Warren L. Bacon Jr., New England Life, educational committee; Samuel J. Osborn, Ohio National Life, and Ronald Jones, Kansas City Life, membership, and Henry Lloyd, Equitable Society, and Ian Murray, Confederation Life, press committee.

Named co-chairmen of the institutional relations committee are John L. Briggs, Southland Life, and Robert S. Kieffer, Metropolitan Life. Mr. Briggs was also elected chairman of the nominating committee. A. H. Thiemann, New York Life, becomes chairman of the advertising analysis committee.

Named members of the finance committee are L. R. Blanchard, Paul Revere Life, George H. Kelley, New York Life, and Robert M. MacGregor, Phoenix Mutual Life.

## Declares 40% Dividend

Security Life, Minneapolis, has declared a 40% stock dividend. The dividend, along with a transfer of funds from surplus to capital account, was voted to enable the company to meet statutory capital requirements in states where it is expanding its operations.

## Pru Adds Six Debit Plans To Portfolio

Prudential has expanded its monthly debit portfolio with the addition of six new policies. All policies are being written with a basic face amount of \$5,000, but they may also be written for \$7,500, provided the premium maximum of \$19.19 a month is not exceeded.

One of the new additions is known as "Woman's Exclusive" life policy, which is paid-up at 62, the age when women become eligible for social security benefits. Another is the "Lifetime Protection" policy, paid-up at 90 and designed for the person who wants a moderate amount of coverage at low cost.

Also added are two new family policies, one paid-up at age 80, the other at 65, and two new parent and children policies, paid up at the same age.

The new policies include accidental death, waiver of premium and loss of sight or limbs benefits.

Subject to the \$19.99 premium maximum, four riders may be attached to the family, parent and children and life paid-up at 90 policies, but only when they are written in the basic amount of \$5,000. The riders cannot be attached to the woman's paid-up at 62 policy.

The riders are \$10,000 20-year decreasing term; \$20,000 20-year decreasing term; \$15,000 25-year decreasing term and \$50 a month family income to age 65.

Prudential's previous portfolio of monthly debit policies will be continued virtually without change.

**Varied Industry Plan of Fort Wayne, Ind.**, a mutual fund, reports that sales in its first month of operation during October amounted to more than \$2 million. Sales were made largely in Indiana.



John L. Cameron, president of Guardian Life, center, shows a copy of his company's history to Shao Hsing Wang, general manager of Taiwan Life, left, and Ming Li, sub-manager of the life department of Central Trust of China. Messrs. Wang and Li are visiting the United States for 13 weeks under the auspices of International Cooperation Administration and are scheduled to visit life companies and association offices to study American procedures and techniques.

## Deaths

**PEREZ F. HUFF**, 88, Pacific Coast resident vice-president for Bankers National Life, died at Los Angeles. He was also associated with the Los Angeles general lines agency, Charles, Ryan & Rivers. Mr. Huff entered the life insurance business 72 years ago, and since then was a producer for Penn Mutual Life, Home Life of New York, Equitable Society and Travelers. In 1935, he joined Bankers National as head of the company's first west coast agency.

(More deaths on page 16)

## New Philadelphia Telephone Directory

The Philadelphia Insurance Directory has just been published by the National Underwriter Co. It provides the names, addresses and telephone numbers of persons active in Philadelphia insurance. Copies may be obtained from the National Underwriter Co. at 420 East Fourth Street, Cincinnati 2, Ohio. Price \$1 each.

## Investors Syndicate Life Passes \$500 Million Mark

As of September, Investors Syndicate Life, Minneapolis, has more than \$500 million in force. The company had less than \$2 million in force on Jan. 1, 1959 and achieved the half billion goal in 33 months.

"This rate of growth is more remarkable," W. Grady Clark, president, said, "because Investors Syndicate Life writes only individual policies. In less than three years, the company has written individual policies for approximately 49,000 policyholders."

Liberty National Life has been licensed in California.

## ACCOUNTANT

A growing Western Company has need for a young man who is familiar with Life Insurance accounting and the annual statement—who is seeking an opportunity for advancement—to head up its Accounting Department. Should have some knowledge of IBM procedure. Need not know IBM machine operations. This Company just moved into a beautiful, new home office building. Retirement, sick leave, and insurance benefits. Write B-91, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

## WANT ADS

Rates—\$25 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 4 P.M. Friday of week before publication in Chicago office—175 W. Jackson Blvd. Individuals placing "Situation Wanted" ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

### LIFE INSURANCE ACCOUNTANT

We are a medium-sized life insurance company located in the northeastern part of the United States. The individual we are seeking will be working with the Treasurer of the Company. He should have at least five years experience in life insurance accounting with a strong background in investment accounting and annual statement work. All fringe benefits are available. Our employees know of this advertisement. Please submit complete resume including salary requirements to C-27, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### TOP TALENT AVAILABLE

Now successful top executive, Life Company, national experience. Can build company from zero or rebuild. Proven ability to build great sales organization plus Home Office administration. Must have tenure and equity. Write B-94, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### FRANCHISE MORTGAGE LIFE FIELD SPECIALIST

Newly created Home Office position. Seek former Regional Group Manager who specialized in Individual & Group and Group & Mortgage Credit Life & Disability Sales. College grad. 3 to 5 yrs. Credit & Mtg. Life sales exp. Heavy travel. Salary open. Write C-31, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### AVAILABLE

Successful life agent, million dollar producer, manager, training & recruiting experience looking to associate with progressive company that offers a challenge with rewarding opportunity. Write C-34, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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Background—Must be serious, reflect company pride and be completely capable of assuming control of Agency Dept. of company in all of its phases.

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## Commonwealth Life Sets Up \$3 Million Fire Subsidiary

Commonwealth Life is launching a fire-casualty subsidiary with capital of \$1 million and surplus of \$2 million. The new company is Commonwealth Fire & Casualty. It will be a direct writer, using the agency force of Commonwealth Life and specializing in personal lines.

The directors of Commonwealth Life are directors of the wholly owned subsidiary, and, in addition, directors are V. B. Gerard, Richard E. Farrer and W. A. Motsch, who are officers of the life company. Mr. Farrer is executive vice-president of Commonwealth F&C. He has been with Commonwealth Life for several months during the management study of the personal lines fire and casualty business, and before that was with Cascade.

## Life Of North Carolina In Service Agreement With Occidental Of Raleigh

Stockholders of Life of North Carolina have approved a service agreement with Occidental Life of Raleigh under which Occidental will provide Life of North Carolina with production assistance, advisory assistance and operational services.

In order to effect the arrangement, Life of North Carolina will move its operational offices from Kinston to Raleigh in the near future.

## West Coast Life Has New Five-Year Benefit Plan

West Coast Life has added a five-year benefit period plan to its A&S income security policy. The new plan is in addition to the 10-year and two-year plans already available. The five-year plan is being issued to qualified male applicants at ages 18-54 inclusive, for classes A through F. Elimination periods are for 14, 30, 90 and 180 days. First-day accident and lifetime accident benefits are available. The plan is not written on a non-occupational basis.

## Pacific Mutual Premiums Reduced On Savings Plans

Pacific Mutual Life has made a 3% reduction in monthly premiums on salary savings and military allotment plans. The company has also introduced an employee counseling service as part of its salary savings plan.

The reduction in premiums was made possible by simplifications of administrative procedures on the plans. The adjustment affects all new business in these categories and also new policies added to existing salary savings cases.

## Seattle Company Honors Two

National Public Service of Seattle at its annual home office convention awarded the president's trophy to Dorothy Neitzel, Seaside, Ore., for having led in production during the company's summer contest. In addition, she was given a diamond pin for being the leading producer in her region, northwestern Oregon and southwestern Washington.

Earl E. Murphy, general division manager for southern Utah, with headquarters at Spanish Fork, was awarded top agency honors for outstanding achievement in agency development.

# The Equitable Life of Jeff Shor in New York

Jeff Shor, right, demonstrates with large-mouth bass and pike that he is a successful producer even when vacationing. In New York he has led production at the Maxwell M. Shaf-fan Agency for 12 out of 16 years. Companions are Moe Zweibel and Irving Edelman.



**Milk run:** Jeff calls on clients at Holland Farms, Inc. L. to r.: Julius Bagdan, President; Sydney Bagdan, Secretary; and Frohman Holland, Treasurer. Jeff began his insurance career as an office clerk in 1934, turned to full-time selling a decade later. Last year he led all Equitable agents in pension trust business.



**The family gathers** at the Shor home in Great Neck Estates, Long Island. The idea was to celebrate son-in-law Leonard Nedlin's release from the Army Tank Corps, but son Aaron Louis, insisted on a checker game, too. L. to r.: Leonard Nedlin, daughter Radie Lee Nedlin, Jeff, wife Belle, Aaron, and daughter Gail Lois.



**Jeff planned** buy and sell insurance for Sea Isle Sportswear, Inc.—which helped when one of the three owners died. Above, Leo Friedland, Secretary; Charles Beer, President. Sea Isle also has an Equitable Pension Trust for its employees.



**Organized generosity:** Jeff, a Mason, helped found the philanthropic Truth Lodge Foundation, Inc. Above directors are, standing: Laurence Pollock, Irving Greenspun, and Herman Miller. Seated: Jeff, the first and only President of the 10-year-old organization, Sidney Gerson, Henry Kahn, Max Shor (Jeff's brother), and George Lipton.

**A Man's Prestige** somehow goes hand in hand with the prestige of the company he represents. This is why Jeff is proud to be a life underwriter for Equitable. It's a full life. And a rewarding one. **Living Insurance is more than a need . . . it's a career!**

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